

**MINUTES OF THE
EOLUS CONDOMINIUM ASSOCIATION, INC.
Annual Meeting of Members – 2014**

August 9, 2014

DIRECTORS PRESENT: Cindy Hills, Bo Keith, Bill MacGuffie, John Marinan and MaryGrace Stutzman.

MEMBERS PRESENT IN PERSON: Tom & Mary Ryan (E319/101), Chuck & MaryGrace Stutzman (E320/102), Jeremy & Kari Gaskins (E322/104), Bill & Diane MacGuffie (E325/107), Jack & Cindy Hills (E326/108QA-C), Susan Beckman (E326/108QD), Bill & Mary Hogan (E423/205), Lisa Littlefield (E426/208), Ray & Sally Churan (E528/310), John Marinan & Laura Addington (E621/403) and Bo and Nancy Keith (E627/409).

MEMBERS PRESENT BY PROXY: David Armbruster (E321/103), Richard Sall (E323/105), Dwight & Deborah Brewer (E324/106), Dan Carter (E327/109), Bobbie J. Strickland (E425/207), James Putney (E427/209), Paul & Lynn Strausbauch (E429/211), James Biglane (E519/301 & E520/302), Justin Nylund (E522/304), Chester Stewart (E525/307), Kim Babcock (E622/404) and Steve Glenn (E626/408).

GUESTS PRESENT: Louis Pendley (Property Manager)

MEETING NOTICE

A package of materials dated July 2, 2014, was mailed to the Members prior to the annual meeting. The package contained the Agenda, Draft Minutes of the ECA Annual Meeting of Members for July 20, 2013, Biographical Sketches of the Nominees for the Board of Directors and a Proxy Form.

CALL TO ORDER

The annual meeting of the Eolus Condominium Association, Inc. was called to order at 10:10 a.m. by President Bo Keith.

QUORUM

A review of the votes in the Association and the votes of the Members present and by proxy was made. There are 47 votes in the Association; Members of 10 units were present in person and 13 units were represented by proxy. The presence of Members or representation by proxy of more than 20% of Members (10) entitled to vote was affirmed, and it was therefore determined that a quorum was present.

APPROVAL OF MINUTES

The previous Annual Meeting of the Association was held on July 20, 2013. A motion was made and seconded to accept, without reading, last year's minutes as sent out. The motion passed unanimously.

ELECTION OF DIRECTORS

The election of Directors for 2014-2015 was the next item of business. Steve Glenn, Cindy Hills, Bo Keith, Bill MacGuffie, John Marinan, and MaryGrace Stutzman agreed to remain on the Board for another year. There being no additional nominees, a motion was made by Sally Churan and seconded by Tom Ryan to accept the nominated Board Members: Steve Glenn, Cindy Hills, Bo Keith, Bill MacGuffie, John Marinan, and MaryGrace Stutzman by acclamation. The motion passed unanimously.

Bo Keith introduced Diane MacGuffie, who will transition into ECA's bookkeeper position during the next month.

PRESIDENT'S REPORT

President Bo Keith reported on the following past year's activities, problems, and accomplishments as follows:

1. The pool heater that was replaced two years ago continues to run efficiently along with the chlorination system that was also replaced.
2. The predator-call loud-speaker system used to keep the swallows away is working well.
3. All outside condo windows were cleaned in June.
4. Louie rented a high-lift boom to clean windows on upper-floor lobbies and windows where hot-tub water was flushed from an upper deck. The high-lift boom was also used to clean out clothes-dryer vents and to replace damaged vent covers.
5. The parking situation has improved. Homeowners are contacting other owners to use unoccupied spaces and placing notices in their cars to show that they have the permission of the owners to use the spaces.
6. During Travelers Insurance last inspection, the inspector commented on the following areas: (1) grills being on balconies, under an overhang, or closer than ten feet to a wall of the building in accordance with the National Fire Protection Association's (NFPA) guidance, and (2) steel beams in the garage needing to be re-insulated. ECA's Rules & Regulations will be changed to reflect NFPA's guidance, and the beams will be re-insulated with spray-on foam.
7. Insulation was sprayed in the perimeter of the 3rd floor lobby to prevent sprinkler heads from freezing.
8. Due to problems with sprinkler heads freezing in build-outs, the ECA board recommends that all owners with build-outs have the inside exterior wall above their build-out sprayed with the same insulation as the 3rd floor lobby. All owners with build-outs will be contacted with the projected cost once an estimate is obtained. Bo warned owners to make sure heat is on in unit and build-out to prevent potential freezing of sprinkler heads.
9. The Churans (E528) commented on how well their new window replacements with Marvin Windows are working. The Strausbauchs (E429) have also reported satisfaction with their new Marvin Windows. Contact the board or Louie if you have questions about window replacements.

Financial Report

1. Bo Keith reported that the Eolus checking account currently contains \$24,864.19, and the business savings account contains \$83,980.90.
2. The current elevator system needs to be modernized, including replacement of the entire electronic control system, AC/DC motor systems and car panels. Only one elevator is currently working. ECA received bids from three different elevator companies, and, after extensive research, will use a company out of Denver, which uses non-proprietary equipment (allowing any maintenance company to work on the system in the future). It will cost ~\$251,000. Condo unit E428, which is owned by ECA, will be refinanced in order to pay the major part of this modernization project. The project is expected to start near the end of September and will take approximately eight weeks to complete.
3. One unit is in arrears on assessment payments.
4. Bo distributed the proposed budget for 2014 and answered questions pertaining to the budget.

5. A motion was made by Sally Churan and seconded by Susan Beckman that any excess revenue over expenses for the year ended December 31, 2013, and the year ending December 31, 2014, shall be applied against the subsequent tax year operating assessments as provided by IRS Ruling 70-604. The motion passed unanimously.

Property Manager's Update

1. Louie Pendley, ECA Property Manager, reported that waste removal was switched to every two weeks for the summer.
2. Louie purchased a commercial-grade carpet cleaner, reducing contractor-cleaning costs.
3. Louie has found someone to resurface the 3rd and 4th floor walkways and the pool deck. It is expected to be done in the early spring. He will be using a new de-icer that is concrete-friendly, preserving the integrity of the concrete in the future.
4. Near-term projects include repairing sheet-rock damaged from water leaks in the past, rebuilding a walkway on the roof from the stairway to the elevator equipment room, replacing the firewood storage-bin floor that has rotted, pressure-washing and painting the dumpster, cleaning the walkways and walls, cleaning chimneys and placing enzymes in the drains.

There being no additional discussion, the meeting was adjourned by Bo Keith at 11:44 a.m.

Submitted by,
Cindy Hills
ECA Secretary

**MINUTES OF THE SPECIAL MEETING
OF THE BOARD OF DIRECTORS
OF THE EOLUS CONDOMINIUM ASSOCIATION, INC.**

August 9, 2014

DIRECTORS PRESENT: Cindy Hills, Bo Keith, Bill MacGuffie, John Marinan, and MaryGrace Stutzman.

The meeting was called to order by President Bo Keith.

The purpose of the meeting, as an immediate follow-on to the Annual Meeting, was to elect Officers for 2014-2015.

The slate of Officers was presented, and all were elected by acclamation:

President: Bo Keith

Vice President: MaryGrace Stutzman

Secretary: Cindy Hills

Treasurer: Bill MacGuffie

There being no further business, the meeting was adjourned.

Submitted by,
Cindy Hills
ECA Secretary