

Prospect Plaza HOA Board of Directors Meeting

Date: Thursday, March 17, 2005

Attended by: John Foote, Stephanie Foster, Chip Wilson, Cameron Bingham, and Rhea Reynolds

Meeting called to order by John Foote at 3:45 p.m.

***Finances**

- Basic review and discussion of current state of finances
- Line of Credit is still in place if needed
- We are currently ahead, but need to be more ahead so we are financially prepared when future necessary costs arise.
- Dues need to be raised. In order to determine the percentage of increasing dues, a letter will be mailed out to all owners with three options. The letter will also include an explanation of current and possible future building issues in order to facilitate an understanding so each owner can make a decision. The average of all responses will be calculated to determine what percentage dues will be raised.

***Snow Removal for 2005/2006**

- In order to get a better value, we will receive multiple bids from different companies prior to making a decision.

***Cleanliness of Building**

- Residential owner, Rhea Reynolds, voiced her concern at the meeting regarding the current state of mess around the building, especially outside of the workshop areas on the first floor.
- General notice needs to go out to all owners / occupants regarding the necessity of "Spring Cleaning" and respecting thy neighbor.

***Recycling Center**

- Chip Wilson brought up the possibility of setting up a recycling center.
- This would be partially dependent on the cost to do so.
- Chip will research this and report back to the Board.

***Lot 648B**

- Lawyers are dealing with the easement issue.

***Retaining Wall East of Building**

- John Foote and Chip Wilson will meet to discuss the potential problem of the retaining wall failing. They will put a letter together addressed to the Town of Mountain Village / Metro.

***Issues to Discuss with The Boulders**

- Drainage is still a problem
- Future paving of entrance off of Adams Ranch Road
- We would like The Boulders residents to discuss these issues at their annual meeting and report back to us.

Meeting adjourned at 4:20 p.m.