

**CENTENNIAL HOMEOWNERS ASSOC
BOARD MEETING
OCTOBER 22, 2010**

Call to Order

Liz Lansford called the meeting to order at 10:10 AM. The meeting was held at Centennial Unit R.

Attendance:

Liz and Dick Lansford	Unit R
Cici Smith	Unit O
Otto Vydra	Unit L
Bob Malouff	Unit M
Ned Brandt, Justin Connally	Americana Property Managers

A quorum was met

Review of Minutes from May 15, 2010 and June 10, 2010

Minutes were reviewed and unanimously approved.

General Items:

- Gutters Units A thru E; We reviewed the pictures taken last year of the deck on Unit B that **HAS** the gutter with heat tape, vs. the units that do not. It is very obvious that the gutters help tremendously with snow and ice buildup. Justin will get bids next week from Turner Morris and from Karbowsky. Ned will check back to see who did Unit B. If the cost to do the remaining 4 is \$1200 or less, we will approve this via email.
- Plexiglass in Unit P: We approved the owners to install clear plexiglass for safety of their small child. However, it must be invisible from the road and if it gets cloudy they will have to replace it. They should have a few inches space at the bottom to sweep snow off. The fastening should be temporary, such as straps, rather than drilling holes for permanent installation.
- Painting: is finished and the final \$10,000 payment is in the works now. We have withheld \$500 for touch up that Americana will have to do and for a broken light in Unit E. and \$100 for the ladder stolen from Unit O.
- Fireplace Inspections: were last done in 2008; Justin will get a bid for inspection as well as for cleaning; Unit K and R were just done.
- Water Valves: Unit K will get a new shutoff valve so they can shut water off from inside in the crawl space. This should be done in the next week or two.
- Parking Lot: Ned/Justin will ask A-Peak to see what an overlay would cost just so we know and could begin to budget. We would rather keep filling in the cracks and maybe do another seal coat. We thank Dick Lansford for his diligence in spraying

roundup on the weeds that grow up in the cracks. This should help the cracks from getting bigger. Otto mentioned that the base is very good. We will ask A-Peak about how many years we can get if we are good about filling the cracks and seal coating as needed.

- Whiskey Barrel in front of Unit L is rotting; Joe will remove this week.
- Parking problem with Unit N; Bob Malouff said that in busy times his family sometimes cannot even park in front of their unit because there are so many cars in front of Unit N. Ned/Justin will write a letter to the owners asking them to be sure their renters know our rule of two cars per unit and the rest must park across the lot.
- The Blue Spruce in front of Unit L is so big that it needs to be removed; otherwise roots may grow into the foundation. Also, the two small spruce trees at the side of Unit A need to be moved and should be done while they are small enough. Americana will have someone come over to give an opinion and get prices.

Financials

The HOA is in good financial shape, barring any unforeseen emergencies. At the moment we have just about \$20,000 in our Reserve Account. This is the minimum we do not like to go below. After the \$10,000 payment to the paint company, we will have \$15,000 in the operating account. Ned will move at least \$5,000 into the reserve account, leaving \$10,000 in the operating account. Our monthly expenses are routinely \$5,000 or less. The HOA dues more than cover these routine expenses. We discussed possibly **decreasing** the dues by about \$7 per unit. Otto mentioned that this good will could go a long way. Cici thought that just keeping them the same would show good will; All others present liked the idea of a decrease. The current monthly reserve contribution is \$1320. We could reduce this to \$1200. This is \$6.66 per unit. Another way to figure it would be to reduce every unit's contribution by 10% which would be \$7.33. We all agreed that this would have further discussion after we know more about future parking lot costs and how many years we have. Outside painting will be about 5 – 8 years and then we talked about replacing the front doors. Ned mentioned that the most calls he gets are complaining about front doors not closing or sealing properly. Cici said they will have to replace both the front door and the downstairs door themselves within the next year. Bob Malouff said he has snow blowing in under the downstairs door. Ned said the front doors are an HOA expense; we discussed the HOA doing the front doors and allowing homeowners to pay for replacement of their own downstairs door. Ned will get an installation bid from Thomas Glick. We will need to research options and costs.

The annual meeting is set for December 4, 2010 at the Clubhouse.

The meeting adjourned at 11:51.