

Victoria Village at Colorado Springs HOA, Inc.  
Board of Directors Meeting Minutes  
August 21, 2007

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The Victoria Village Board of Directors Meeting was held at the Knights of Columbus Hall on August 21, 2007. Acting President, John Smith, called the meeting to order at 7:07 p.m. In attendance were John Smith (Vice President), Iwan Biereichel (Director at Large), Betty Johnson (Secretary), Rick Poole (Director at Large), Frank Lobosco (Treasurer) and Kerry Cantrell (Z&R Property Management). *Absent: Don Wagner.*

**Previous Minutes:** The Minutes from July 2007 were reviewed and 1 correction was made. Mrs. Johnson moved to amend the minutes to show that the Board asked Mr. Cantrell to provide the Board with information regarding when the Z&R management contract will expire. Seconded by Mr. Biereichel and carried unanimously.

**Owner's Open Forum/ Hearing.** An owner asked about the yard sale this year, specifically about why the newspaper ad was not put in place in time. It was explained that there was a miscommunication between the Board and Mr. Cantrell, and that next year the procedure will more closely meet the owner's needs. An owner asked about the 2 vacant Board seats, and when they will be filled. Mrs. Johnson made a motion to wait until the Annual meeting and let the membership vote on it. Seconded by Mr. Lobosco, and the motion carried. 2 seats will be filled by popular vote, and an owner will be selected by the Board to finish out the previous President's term. This person will be the owner that received the 3<sup>rd</sup> highest number of votes.

**Hearing:** A hearing was held for an owner who had been previously fined for having an unauthorized patio awning. The owner explained that the structure is temporary in nature and is not attached to the unit itself, and also that he has already dismantled and stored it for the season. Mrs. Johnson moved to waive the owner's previous fine and drop the matter. Seconded by Mr. Lobosco and carried unanimously. The Board decided to direct the ACC to address the issue of patio awnings by the April 2008 meeting, and in the process define the term "umbrella-like structures".

**Finance Report:** Mr. Lobosco gave the Financial report. He reported that Current Assets total \$313,585.49, with Accounts Receivable at \$45,005.92. Reserves were fully funded for the month and amount to \$243,806.07. He stated that he will review recent expenses and perhaps reallocate some operating account expenses into reserve expense. He reported also that the Board has received the annual financial audit report, and asked the rest of the Board to review it and it will be discussed at the next meeting. He commented on the high number of delinquent dues accounts, and suggested that Mr. Cantrell provide a monthly legal update and be prepared to report on the progress of any accounts more than \$500 in arrears at the September meeting. Mr. Lobosco said the attorneys reports were not working, and that Capital Improvements should come from reserves and not operating funds. He questioned if the money received from the court order is for us or do we have to give it to Travelers. Mr. Cantrell thinks that the Judge said we can keep it. He is to clarify that for the Board by the September meeting.

**Manager's Report :** The Board reviewed a complaint by an owner who felt slighted because of

the fact that she had previously expressed interest in filling a vacant Board seat and that it was deferred until the Annual meeting. The Board explained that they felt it was best to leave it up to the membership instead of doing an appointment.

Mr. Cantrell presented the bid for retaining wall repair that had been approved by the Board by way of email and phone vote since the last meeting. The repairs had begun as of this date, and Mr. Cantrell invited any Board member to join him when he inspects the finished job prior to authorizing payment.

Mr. Cantrell's response to attorney Mr. Beatty's last request for financial information was reviewed.

**Old/New Business:** The Board decided to meet in executive session in December or January to assess whether or not to keep Z&R as the Association's management company. The Board reviewed a letter sent to an owner regarding a violation involving window air conditioning units, and also a letter sent back by the owner requesting a variance due to medical reasons. Mr. Biereichel moved to notify them that if they obtained a doctor's letter requiring an ac unit that the Board would grant a variance for one ac unit only, and that it must be gone by September 30, 2007. Mr. Lobosco seconded and the Board approved unanimously. Mr. Cantrell agreed to issue the letter.

There being no further Association business, Mr. Smith moved that the meeting be adjourned at 9:15 p.m. and the motion carried unanimously.

Betty Johnson  
Secretary

Kerry Cantrell  
Property Manager