

**Wind Stream Condominium Association
Board of Directors Meeting
January 15, 2008**

Minutes

Meeting was called to order at 6:30 p.m. at Aurora Fire Station No. 11 by President Grant Barnes. Board members attending included Jonathan Kantor, Brant Helferich, Kay Abraham, Michael Moss, and Mary Riebe. Also in attendance was Earl Johnson from Western States Property Management. No homeowners were in attendance at this meeting.

The meeting minutes from November 20th were approved as presented.

Financial Report

Treasurer Michael Moss indicated that current financial statements are in good order, and there are no financial issues that appear to be out of line. Our end-of-year financial target came in at plan and in-line with our estimates. Cost savings will be moved into our budget reserves.

Review of Delinquencies – Delinquencies are in line with expectations. Of the few remaining residents that have outstanding balances, payment schedules have been setup to address their outstanding balances.

Property Manager's Report

The remaining dead cottonwood trees have been removed around the association grounds and the space they occupied will be replanted with grass in the springtime.

The work to repair and replace wood fence poles around the pool area has been completed. Lighting replacements of the 3-foot ballards with globed light poles have been completed. The old ballard fixtures will be stored in our storage shed and will be saved for additional parts. Earl Johnson will attempt to sell our old plastic opaque globes to another condominium association to generate some additional cost savings for this project.

The meeting room for board meetings at Aurora Fire Station No. 11 has been reserved until late 2008.

Old Business

Code of Conduct Development – The board is still developing an official code of conduct document following the holiday break. Final changes will be discussed at the Annual meeting in March. The board will review a copy of Arapahoe County's official code of conduct document for any ideas that can be used to develop our statement.

Homeowner Memo/Wireless Internet Service - One homeowner has inquired about the possibility that the Association could add wireless Internet service similar to other associations that offer the service. The addition of this service would enhance the marketability and attraction of residents to our community.

Waste Management Memo – Waste Management will be adding a surcharge of approximately \$6.97 per home, or a grand total of \$1630.98 to our garbage collection service as the result of increasing operating costs.

New Business

The Wind Stream Annual Meeting is set for March 18th, 2008 at the Embassy Suites Hotel. Food will be served beginning at 6pm, and the meeting will start at 7pm.

Highline Canal - The City of Denver has contacted Earl Johnson regarding the Highline Canal area north of the footbridge leading to Iliff Avenue. The city has informed us that based on their existing records Wind Stream is the official owner of this land. Due to the potential liabilities and management costs associated with ownership, the association would not be interested in pursuing ownership. Current discussions are underway for the city to take over ownership and management of this land.

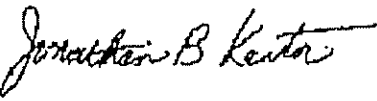
Iliff Land Development Update – Grant Barnes has reported that the Prospect Village Development, located on the lot on across the street at Iliff and Dayton, still plans on incorporating rental units into their complex, as opposed to our hope that the units would eventually become condominiums. Based on his attendance at planning meetings, Grant has reported that the residential area will comprise high-end residential units with integrated underground parking. There are still discussions for future plans to incorporate condominium units, but no final decision has been reached. Approximately 30K square feet of the area has been set aside for commercial development.


Collection Policy Amendment – Existing Colorado law regarding foreclosures and delinquency collections has been changed, which will impact the procedures and amount of time that an Association will be able to collect past due funds or foreclose on a residential unit that is delinquent on maintenance fees. The changes also impact an Association's ability to check an owner's credit records. In addition, as of January of this year, the 75-day redemption period will change, so a homeowner that has a property in foreclosure as a result of past due fees, will not be able to redeem that property after 75 days expires, as they can now. Our Association will have to sign this agreement and make it part of our records to be in compliance with the state of Colorado.

Exterior Wall Renovation – A proposal for renovating the exterior wooden walls next to Units 411 and 413 has been received by the board. The work is required since the wood timbers located at the bottom of the walls have completely rotted out after many years of irrigation displacement, rain, and snow. The Association plans on replacing these wood timbers with Keystone, a made keystone (concrete) material that will provide the appearance of stone, and will last for many years. Estimated costs will range from approximately \$7200 to \$8600 per wall. A vote was taken to move forward on this work based on the proposal, which was unanimously approved.

Adjournment

Meeting was adjourned at 7:45 p.m.

By: 
Jonathan Kantor

Approved: 
Grant Barnes