

Chatfield II Homeowners Association

Board of Director's Meeting

May 15, 2015 at 1:00 p.m.

Location: Coldwell Banker Prime Properties

Board members present: Dave Hernandez, Susan Towles & Rae Lyn Ehlers

Diane Lowary & Alicia Criswell with Coldwell Banker Prime Properties were also present.

Diane began the meeting by letting the Board members know that Coldwell Banker would be honoring the management agreement that Chatfield 2 had with A Better Alternative Management Company. Dave requested a copy of the management agreement to review the services that were being offered.

Diane explained that a requirement of Coldwell Banker's management would be to completely close out the current bank account and open a new account to start fresh with Coldwell Banker's management. It was also stated that after the transition, Coldwell Bank would be reviewing all policies the HOA holds now to be sure they conform to the CC&R's of the HOA.

It was unanimously decided that Chatfield 2 HOA would begin using Coldwell Banker as the new management company. Dave Hernandez and Susan Towles will close out the current bank account and open a new one. It was also decided that every check require 2 signatures and a copy of the bank statements would be sent the Treasurer, Dave Hernandez, directly from the bank to compare any reports or statements that are received from Coldwell Banker. Dave & Susan will also be requesting previous bank statements from the current account in order to review for discrepancies from A Better Alternative Management.

There was a question on the delinquent owners of the HOA and collecting from an active owner versus collecting from a foreclosed property. It was explained that only 6 months of dues can be collected from a foreclosed property but if the owner was selling the property the full amount of delinquent dues would be collected.

Alicia & Diane also explained that A Better Alternative provided drive through inspections of the neighborhood to do compliance but that is not currently an option being offered by Coldwell Banker. It would be up to the Board to inspect the properties and provide a list and pictures to Coldwell Banker; Coldwell would then send the compliance letters to the non-compliant owners.

Meeting was adjourned at 2:00 p.m.