The following minutes summarize the April HOA Board Meeting, the 2019 Annual HOA Board Meeting and the May HOA Board Meeting. All Board Members were present at the meetings and Todd Romsdahl was reelected to the position of President. We would like to thank all of the Board members for their tireless efforts to preserve and maintain our investments. We also want to thank our community manager Amy Keleman who has done an excellent job for many years. Lastly we want to thank Marilyn Brown from Morton Publishing and Brad Kingery for taking time out of their busy schedule to attend the annual meeting.

 2018 Annual Meeting Minutes were reviewed and approved. As discussed in the minutes, the board has been keenly focused on the delicate balance that exists between adequately maintaining the office park and rebuilding our financial reserves. With the recent monthly dues assessment increase, we are hopeful that we can steadily increase our financial reserves, and also tackle the remaining major outlay related to our parking lots.

Here are the key Components of the HOA’s financial picture: We currently have a total of $105,000. We intend to always keep a minimum of $10,000 of that in our working capital account at the Bank. The remaining balance will be held at a Vanguard US Treasury Money Market Fund currently earning approximately 2.2 percent. Depending on annual expense totals, we may be able to increase our reserves at a rate of $20,000 to $25,000 per year. We have been most fortunate that our snow removal expenses this past season were well below forecast. Of course that may change, and as always we have certain unforeseen expenses that come up from time to time that impact our ability to build reserves.

The much needed parking lot mill & overlay project has been previously postponed but we are now at the point where we must finally begin the process of completing the work. The anticipated cost is approximately $115,000. The plan is to break the project down into two phases with the first phase beginning sometime within the next 12 months. The second phase is planned for the following 12 month period but is subject to adequate funding.

 **As part of the parking lot resurfacing, it has come to our attention that the amount of the parking area between the stripes is not adequate. In many cases it is far too tight for cars to park alongside one another. This will be remedied but unfortunately this will shrink our already insufficient total number of parking spaces. As a result we will have to decrease the allowed number of parking spaces, which will impact your employees, customers and visitors. As it stands now we are experiencing parking constraints and related parking problems. This problem will only get worse once we shrink the number of parking spaces. Consequently we are contemplating stringent parking guidelines that may include office park stickers, all owners supplying a list of the make, model, and license plate numbers of all employees along with regular parking monitoring and stringent fines for those that stay within the parking guidelines.**

**All owners must now be sure that their employees, customers and visitors do not exceed their allotted spaces, which again will decrease from the current allotment. We are strongly recommending that all owners and their tenants try to use as few parking spaces as possible and mandate that their employees utilize street parking. If everyone makes a serious effort to alleviate the parking problem by using less than their allotted parking spaces, and using more street parking, then we can avoid escalating the parking issues into a situation requiring constant enforcement, which will increase your monthly dues and result in monetary fines. In the end we are all part of one community that demands mutual respect for our neighbors, our rules and our regulations**.

At the May Board Meeting that immediately followed the annual meeting, we voted to approve some minor landscaping enhancements that required attention. The primary focus of those improvements will be the installation of rock at the south end of 925 Kenyon. This area has continued to struggle and required constant re-sodding. We have had excellent results with our Landscape Company (Designscapes). We encourage all owners to reach out to our community manager Amy Keleman at 303-422-1337 with any questions, comments or recommendations relating to the office park. Often times it is the owners that may notice something that needs attention so everyone’s help is much appreciated.

This time of year our maintenance man will be by to change furnace filters (2x a year) and the window washers will wash the outside of your windows (2x a year). Lastly we encourage everyone to frequent our web site for information about our office park, rules and regulations, governing documents, meeting minutes and contact information. [WWW.CENTERANDPARK.COM](http://www.centerandpark.com/)   password CP5814

David Lawrence, Secretary

Center & Park HOA