

**WEST PACIFIC CAMPUS OWNERS ASSOCIATION, INC.**  
**MINUTES OF BOARD MEETING**

Association: West Pacific Campus Owner's Association, Inc.

Date Tuesday, November 28, 2017

Location Full Circle HOA Management  
and via conference call  
560 Mountain Village Blvd. #102B  
Mountain Village, CO 81435

Directors Present Wayne King, Bill Sims

Others Present Dan Witkowski, Hilary Swenson, Reila Armstrong (Full Circle)

Meeting called to order at 10:16 am MST

Roll call; determination that a quorum of 2 of 3 directors are present.

Motion by Wayne King, to approve the minutes of the December 14, 2016 board meeting. *All in favor. Motion passes unanimously.*

Manager's Report by Dan Witkowski. Discussion of elevator, garage door, landscaping, pest control, concrete, planter and siding repairs.

Motion by Bill Sims, to renew the Full Circle Management Agreement for one-year, including 3% rate increase. Authorizing Wayne King, the Vice President to sign the agreement. *All in favor. Motion passes unanimously.*

2018 Budget

Summary led by Hilary Swenson. Notable items include.

- 2017 Expenses: year-end excess income \$8,600 due to supplemental insurance claim income, legal under budget, state farm refund, flood insurance premiums under budget.
- 2018 Assessments: Operating 2%, \$1,033 increase. - Garage Operating Assessments: 8%, \$448 increase due to change in carry-over income.
- Capital Reserve Fund Assessments reduced by \$3,000 and Garage Reserve Fund Assessments increased by \$3,000 based on elements that funds could be used for.
- Overall, 2018 operating expenses are 2%, \$1,000 more than in 2017.

Motion by Bill Sims, to approve the Proposed 2018 Budget with the following change for presentation to owners.

1. Adjust water and sewer to \$1,555.00

*All in favor. Motion passes unanimously.*

Director Nominees

Wayne King-Vice President and Bill Sims- Secretary/Treasurer both volunteered to continue to serve.

The Annual Owner Meeting is scheduled for December 14, 2017 at 10:00 a.m. MST.

Meeting adjourned at 10:45 am MST.

THE FOREGOING MINUTES WERE APPROVED BY THE BOARD OF DIRECTORS AT THEIR MEETING HELD December 14, 2017.