

CTC OWNERS ASSOCIATION, INC.
Minutes of Board Meeting
March 18, 2013
2:00pm

A meeting of the Executive Board of this association was held in the Training Room of Design Mechanical, Inc., 168 CTC Blvd, Unit A, Louisville, CO 80027.

Executive Board Members Present: Steve Meyers, Neil Littmann, Daniel Stiehr , Paul Gowing and Henry Johnson

Others Present: Carla Wilson, Property Manager
Cottonwood Property Services, LLC

Kathy Bettis
Etkin Johnson

Business Conducted:

Financial Update

Reviewed and discussed the 2012 financial reports.

2013 Project Budget

Discussion was held regarding the 2013 projected budget; Bookkeeping and Administrative increased from \$4,800 to \$7,700; Legal increased from \$5,000 to \$20,000; CTC Corporate Challenge and CTC Bike to Work Day Breakfast Station will be combined into one category for "Marketing"; added Park Amenities \$8,500; Contingency increased from \$2,500 to \$7,500.

Kathy Bettis with Etkin Johnson presented information on the new food truck area. Etkin Johnson has filed a Land Use Application with the City of Louisville for the area at the end of Pierce. Kathy has been in contact with food truck vendors that are interested in participating. Food vendors will need to go through an application process and provide current license and insurance information. Etkin Johnson is providing concrete area for picnic tables, trash cans, etc. Kathy Bettis will manage the food truck vendors and Etkin Johnson's maintenance person will be responsible for maintenance of this area. Etkin Johnson asked the board to participate in the cost of this project. Discussion was held. Steve Meyers made a motion to approve \$8,500 expenditure to go toward the cost of the food truck area. Henry Johnson seconded the motion. A Vote was taken and passed unanimously.

The CTC Owners Association and the CTC Metro District are working on an agreement that would allow the CTC Metro District to participate in the cost of landscape maintenance & repairs, irrigation water and the annual dues to 36 Commuting Solutions. This will free up funds for the CTC Owners Association to look into possibly revising the Covenants as well as stricter enforcement of the Covenants.

Carla Wilson to revise the 2013 project budget; budget will be presented to the owners for approval at the annual owners meeting on Wednesday, March 20th, 2pm. See attached.

Endurance Event Marketing asked if they could attend the owners meeting to talk about the CTC Corporate Challenge Sponsorship. The Board decided it would be better meet with them prior to the meeting. The board will then discuss at the annual meeting.

The meeting was adjourned.

Daniel H Stiehr 4/20/13
Daniel Stiehr, Secretary Date

CTC OWNERS ASSOCIATION, INC.
 PROJECTED 2013 BUDGET w/ 2012 ACTUAL VARIANCE

Description	2012 Expenses (budget)	2012 Expenses (actual)	2012 Variance	2013 Expenses (budget)	Variance 2012 actual vs 2013 budget
Bookkeeping / Administrative / Tax Prep	\$ 4,800.00	\$ 4,800.00	\$ -	\$ 7,700.00	\$ (2,900.00)
Insurance	\$ 3,800.00	\$ 3,825.65	\$ (25.65)	\$ 4,000.00	\$ (174.35)
Landscape Maintenance & Repairs	\$ 20,000.00	\$ 16,604.71	\$ 3,395.29	\$ 20,000.00	\$ (3,395.29)
Legal	\$ 1,000.00	\$ 220.00	\$ 780.00	\$ 20,000.00	\$ (19,780.00)
Management	\$ 500.00	\$ -	\$ 500.00	\$ 500.00	\$ (500.00)
Miscellaneous, Postage, Bank Fees	\$ 500.00	\$ 175.86	\$ 324.14	\$ 500.00	\$ (324.14)
Utilities	\$ 17,000.00	\$ 26,061.03	\$ (9,061.03)	\$ 26,000.00	\$ 61.03
Website	\$ 1,000.00	\$ 70.00	\$ 930.00	\$ 1,000.00	\$ (930.00)
Marketing	\$ 4,100.00	\$ 350.00	\$ 3,750.00	\$ 4,100.00	\$ (3,750.00)
36 Commuting Solution Membership	\$ 1,158.00	\$ 1,158.00	\$ -	\$ 1,158.00	\$ -
Park Amenities	\$ -	\$ -	\$ -	\$ 8,500.00	\$ (8,500.00)
Contingency	\$ 2,500.00	\$ -	\$ 2,500.00	\$ 7,500.00	\$ (7,500.00)
Estimated Operating Expenses	\$ 56,358.00	\$ 53,265.25	\$ 3,092.75	\$ 100,958.00	\$ (47,692.75)
Reimbursement from CTC Metro District				\$ 47,158.00	
Adjusted Estimated Operating Expenses				\$ 53,800.00	