

## MINUTES OF REGULAR BOARD MEETING

Association: Lulu City Owner's Association, Inc.

Date: November 6, 2008

Location: Full Circle HOA Management, 560 Mountain Village Blvd.,  
#102B, Mountain Village, CO 81435

Directors Present: Peter McGinty (President), Dave Murphy, Jan Davy, Jen Ward

Others Present: Hilary Popper (Full Circle), Julie Denny (Full Circle), Diane Wolfson (Full Circle), Dan Witkowski (Full Circle), Jessica Lockwood (Full Circle)

Meeting called to order 4:14 p.m. MST

Determination of a quorum. Yes 4 of 7 directors present.

Motion by Jen Ward, second by Peter McGinty, to approve the minutes of the September 4, 2008 board meeting. *Motion passed by unanimous vote.*

Discussion of the 2009 proposed budget.

Discussion of the 2009 line items: Alarm system, exterior cleaning and reserve funding.

Consensus to keep the alarm system budget lines at the proposed budgeted rates, have Full Circle HOA look at the code and reducing the amount of the system components while looking at estimates for a new hardwire system.

Consensus for Full Circle HOA to bring the alarm system options to the annual owners meeting for discussion.

Discussion of the janitorial service line items.

Motion by Jan Ward, second by Dave Murphy, to recommend approval of the proposed 2009 budget to owners. *Motion passed by unanimous vote.*

Discussion of the HOA sewer back-up incident.

Discussion how to pay for the sewer back-up incident and the total cost of approximately \$5,600.00.

Jen Ward left the meeting at 5:02 p.m.

Consensus to leave the decision on this issue to another board meeting.

Meeting adjourned at 5:09 p.m. MST.

THE FOREGOING MINUTES WERE APPROVED BY THE BOARD OF  
DIRECTORS AT ITS MEETING HELD DECEMBER 6, 2008.

Signed:                   /s/ Michelle Aplin, Manager  
                              July 20, 2009