

## **GREENWAY PARK HOMEOWNER'S ASSOCIATION BOARD MEETING**

**FEBRUARY 19, 2007**

The meeting was called to order at 6:00 PM by Frank Dalton, Vice President.

Board members present were: Frank Dalton, Jim Eddins and Jan Nathlich. Eric Wingate and Dick Croell were excused.

The meeting opened with comments from homeowners.

Susan McCabe stated that on December 18, 2007 the board made a decision to remove the pool table from the room downstairs. Eric Wingate, Board President, had given the Pro Shop use of his PA system for two years so the Board made a decision to let Eric have the pool table for the PA system assuming the values were the same.

Susan did some research on the PA system and found it to be 10 years old and an approximate value of \$100.00. New systems comparable to that one would cost from \$369.00 to \$399.00. She also did research on the Pool Table and found that the table was purchased on February 13, 2002 for a cost of \$1641.00. The value of the pool table then was about \$1300.00 with the balance of the cost for installation. She also checked with numerous pool table new and used sales and found the current value to be between \$800.00 and \$1100.00 based on the quality and condition of the pool table. She also stated that a decision should not have been made without telling the homeowners and giving them a chance to decide if it should be kept or sold. She went on to state that a Board member cannot make a profit from the homeowner's association. She indicated that no one was told of the decision and she found out about it when she entered the storage area and did not see the rack and balls.

Jim Eddins stated that at the time the decision was made he was under the impression that the pool table was traded out for a much lesser value and that the PA system was equal to the value of the pool table. The Board did not do any research on the PA system or the Pool Table. Jim stated that the trade with Eric was not a fair and equitable use of homeowner's money. Anna Bush stated that transaction between Board members and Greenway Park Homeowner's Association needs to be at arm's length and documented by a paper trail. Trading items is not an appropriate way to conduct a transaction.

Jim Eddins made a motion to revisit the pool table and PA system decision. A notice will be put in the newsletter to ask residents if they want to keep the pool table or not. If the decision is to not keep the Pool Table then the table will be sold at fair market value. Jan Nathlich seconded the motion and the motion carried.

Susan, Anna and Suzaine stated that the pool table should be returned by Eric until a decision is made by the homeowners.

Susan McCabe asked if the Board had heard anything about the City of Broomfield doing a traffic study and proposing the four way stop signs to become 2 Way stops. This decision would affect the stop signs at the intersection of Greenway Drive and Greenway Drive North. Jim stated he knew about it and that it is still being discussed by the City.

Frank asked Anna if she had anything else. She stated that any transaction with a Board member has to be at arms length and must be documented. Trading of items is not appropriate. Jan agreed with her and stated that the way it was handled was a bad error in judgment on the board's part.

Frank asked that the minutes be approved from the January meeting. Jim made a motion that the minutes be approved as read and Jan seconded the motion. The motion was carried.

#### **TREASURER'S REPORT:**

Jan reported the following:  
Operating Fund \$48,819.75  
Capital Reserve \$115,937.61  
Townhouse fund \$14,020.41  
No Pro Shop Income  
Club House Income \$80.00  
Payables Outstanding \$1,499.36  
No Outstanding Payroll

#### **TOWNHOME REPORT:**

Suzaine reported that Erickson Construction completed repairs on town homes affected by the woodpeckers and squirrels and have patched both sides of the building.

#### **STAFF REPORTS:**

**OFFICE:** Jan reported that Nancy is still working on integrating the new system. The programmer has had a lot of personal problems this year and that makes it more difficult to get the changes finished. Nancy will be helping with the eligibility of voters on Election Day

Anna asked Jan what happened to the old computers. The computers are still at Greenway Park and all information has to be purged before they are sold.

#### **GROUNDS:**

Jim reported that we have a new landscaping company this year. Environmental Design will be taking care of the grounds. They offer spring and fall cleanup, fertilization, weed killing and mowing for the cost of \$37,000.00 for the season. We will no longer be using ADM.

The tape ended here so this is the conclusion of the minutes.

Minutes respectfully submitted by: Jeannie Staker