

Wellington South “The Knolls”
Minutes for Board of Directors Meeting
February 17, 2016, 6:00 pm
3914 Roosevelt Avenue, Wellington, CO 80549

- Call to Order/ Establishment of Quorum
Joe Bullard, Sara Stolz, Nicole Singleton, and Nicholas Bulman – Present
Marian Haze – Absent
- Homeowner forum
Outlot A presentation and questions. Mr. Faour came to present his proposed plans for if/when he purchases Outlot A. He also fielded questions/concerns from homeowners.
 - A homeowner asked if the HOA would get \$30 monthly from each of the 19 units (no.)
 - A homeowner asked what would happen if The Learning Center was to be sold, in the future, she doesn't want it to be a 7/11. (Mr. Faour said he thinks that he could put stipulations on what a future buying would be allowed to put there in it's place.)
 - A homeowner raised the concern that the 19 units of townhomes would substantially increase the traffic on third street.
 - A homeowner asked how many cars the parking lot for The Learning Center would accommodate. (20 spaces, in addition to parking along the street INSIDE the townhome neighborhood.)
 - A homeowner asked who the contractor will be (Chris Martin)
 - A homeowner asked if the project would be federally funded, or would be receiving federal subsidies; is it being designed for lower income tenants? (No)
 - A homeowner asked what the rent would be per unit (\$1350-\$1400/month)
 - A homeowner asked when the construction would take place? (Phase 1 would be the Learning Center + 6 townhome units August-September 2016, Phase 2 would be the remaining 13 units and would start in 2017, dependent upon the economy and real estate market.)
 - A homeowner asked how Mr. Faour would guarantee that Section 8 won't be who is occupying the units? (He said that he would personally pick each tenant, and won't allow it.)
 - A homeowner asked if these would be rental or privately owned units. (Rental)
 - A homeowner asked who the Learning Center would service (5years-adult)
 - A homeowner asked who would pay for all the legal documents and proceedings in order to finalize contracts regarding who can rent, loitering around the Learning Center, the sub-HOA for the townhomes, changing The Knolls rules to re-include multifamily units (The HOA's attorney, Western Law would do a lot of the work. Either alone, or together with Mr. Faour's attorney. Who pays for the HOA's attorney's fees? The HOA does, with homeowner dues.)
 - A homeowner asked what made Mr. Faour think that The Learning Center would be successful. (He said, if only 5-10% of the students in Wellington schools take advantage of the services offered by The Learning Center it'd be profitable.)
 - A homeowner asked when a decision would be made. (The closing date on the property is March 11, so it'll be decided before then, after the March 7 meeting with the Town of Wellington [at the Leeper Center] where Mr. Faour will be discussing getting the zoning changed from transitional to multifamily.)
- Review of Minutes from December 2015 meeting. Nicole motioned to accept. Sara seconded. Motion passed with 4 yes votes.

- Financial Reports – January 2016. Nicholas motioned to accept. Joe seconded. Motion passed with 4 yes votes.
- Committee Reports
 - A. Architectural – approved paint for 3 Mt. Edwards
 - B. Water Committee – Water still shut off.
 - C. Newsletter – Sara will do the next one.
- Old Business
 - A. Annual Meeting Rescheduled for April 20, 2016
 - B. Declarations to be mailed
- New Business
 - A. Alden Hill came to discuss settlement with Glenn Boyd. Board came to agreement.
 - B. The board discussed a website/facebook page for the association. Nicholas will bring info to the board to make a decision about whether or not to go forward with it.
- Adjourned at 8:29pm