

University Park Homeowners Association, Inc.

Board of Directors Meeting Minutes

April 18, 2018

The meeting of the Board of Directors was called to order at 2:00 PM at 121 E. Vermijo Ave., Suite 200. Those present were:

Janice Harris	President
Judith Walton	Vice President
Teri Bergstrom	Secretary
Jim Brown	Treasurer
Nancy Bunker	Director at Large
Jim Furlong	Director at Large
Excused absence Ray Hendershot	Director at Large

This meeting was called at the April 12th Board meeting to meet with representatives familiar with both real estate and legal aspects related to the sale and purchase of a similar School Dist 11 property. Those present were:

Mr. Jim Zendejas - Attorney at Law, Stinar Zendejas & Gaithe, LLC.
Paul Kloster - Attorney at Law, Stinar Zendejas & Gaithe LLC

Ms. Chana Kolman - Real Estate Agent with Keller Williams
Ramona Williams - Real Estate Agent with Keller Williams

The Board conducted a question and answer session regarding the possible purchase of the D-11 land in UP. Chana Kolman and Jim Zendejas spoke to Kris Odom with D-11 last week and she explained that D-11 is going to put the property owned by School District 11 out for a RFP (Request for Proposal). This notice for RFP will go out on social media with the requirements needed to purchase the land. This could be done as soon as next week or in a few weeks, there is not a specified time according to Ms. Odom. Once the RFP is out there, this will be UP's opportunity to submit an offer to see if this can be accomplished. The Association cannot make an offer prior to the RFP listing according to Odom. Chana and Ramona (Keller Williams) are going to try and determine a fair market value for the property to give the Board pricing and value guidance. Jim and Paul will work on reviewing the governing documents to research Association funding and purchase authorization options.

Jim will send a letter of engagement to Mrs. Harris which will be reviewed for an email vote by the Board very soon.

There being no further business, the meeting was adjourned at 3:10 p.m.

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Teri Bergstrom
Secretary