

QUADNA MOUNTAIN TOWNHOUSE ASSOCIATION
MINUTES OF
FALL INFORMATIONAL MEETING
SEPTEMBER 25, 2010

- I. Call to Order The meeting was called to order by President Bob Madsen at 10:00 a.m. The sign-in register will be attached to the master copy of these minutes.
- II. Minutes President Madsen stated that the 2009 fall business meeting minutes were mailed to all homeowners following the 2009 Fall Meeting and are also available on our web site. A motion was made, seconded and passed to approve the 2009 Fall Business Meeting minutes.
- III. President Madsen introduced Mr. Fredrick Krietzman, attorney for the law firm Felhaber and Larson; and Mr. David Stendal, President of Omega Management, Inc. and turned the meeting over to them.
- IV. Presentation of Proposed Governing Documents
Fred Krietzman discussed the proposed documents, providing background of the MCOIA, and benefits of rewriting our documents. His letter dated September 10, 2010 discussing the re-write will be made a permanent part of these minutes.
- V. Questions and Answers
 1. Member Len Schultz asked what the requirements were to make the change to the new documents. Dave Stendal responded that the Declaration requires two-thirds of the lot owners consent and a majority of the first lien holders; the Bylaws require two-thirds of a quorum
 2. Member Mike Laudise asked why new legal documents were necessary. Attorney Krietzman responded with a few items:
 - Handling of foreclosure of lien for unpaid dues – Current documents require a lawsuit; new documents require foreclosure by advertisement which is a shorter and less expensive process.
 - Handling of foreclosure by lenders – Current documents do not allow QMTA to get any unpaid dues; new documents would entitle QMTA to last six months of unpaid dues from the lender.
 - Legal costs. Through the years, the ambiguity of the old documents have required Boards to seek legal opinions, incurring high legal costs.
 - Insurance – Board member Dave Traut commented that the old document requirements for insurance coverage have made it difficult to get quotes and quotes we can get are very expensive because of the level of insurance coverage the old documents require. President Madsen commented we could probably lower our insurance premiums by 25 to 30% if QMTA could require a more reasonable coverage.
 3. Board member Dave Traut inquired as to whether FHA mortgages would be easier to obtain by new owners. Attorney Krietzman stated that lenders will see language in the new documents they are looking for (familiar to FNMA, etc.)
 4. There was discussion on Section 9 regarding maintenance, clarifying responsibilities. Member Karen Carney expressed concern as to whether our maintenance staff would continue to check the unit heating during the winter months. President Madsen responded that the current Board will continue the cold weather inspections. Our maintenance staff will also perform other services such as fireplace chimney and PTAC cleanings, with the exception of those units where owners have changed locks and denied access. Owners/Association responsibilities are clearly defined in the new documents. Member Mac Hamilton requested that the Maintenance Service Policy be put on our web site. It was agreed we would put a draft copy on the web site.
 5. Member Roy Johnson expressed concern on the wording in Section 7 regarding residential use and leasing where ‘Quadna Lodge’ appears. It was agreed the wording should be changed to refer

instead to an approved rental agent. This change will be made and new pages mailed to owners.

VI. Approval Process

Attorney Krietzman discussed the approval process. He stated that a mailing with corrected pages and a consent form would be mailed to the membership. The procedures for completing the consent are at the bottom of the form. Forms were provided at the meeting and several completed forms were provided to Secretary, Joanne Madsen.

VII. Other

Member Bright Campbell from the University of St. Thomas thanked the Board and Committee members for the good job done on the new legal documents.

Member Joan Schultz suggested that the Board charge groups for use of the Activity Center.

VIII. The meeting adjourned at 11:50 a.m.

Joanne Madsen, Secretary