



2880 South Locust St
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A Resolution and Policy of the Board of Directors of Plaza de Monaco Towers Condominiums Association, Inc.

March 2, 2017

Concerning Garden Buildings Renovation and Window and Sliding Door Replacements

Whereas: Plaza de Monaco Towers Condominiums Association, Inc. ("PDMTCAI") has the responsibility of management and governance of the Plaza De Monaco Towers Condominiums property addressed as 2880 S. Locust St., Denver, CO 80222 ("Property").

Whereas: Included in the PDMTCAI Property are the 4 Gardens building addressed as 2835 S. Monaco Parkway, 2855 S. Monaco Parkway, and 6455 E. Bates Ave.; Denver, CO 80222 ("Gardens Buildings").

Whereas: Pursuant to the Declaration of Covenants, Conditions and Restrictions of The Plaza De Monaco Towers Condominiums, Phase No. 1 dated February 22, 1980 and all subsequent amendments and supplements thereto, (collectively "Declaration"), PDMTCAI is responsible for the maintenance of the common elements of the Property, which includes the exteriors of the Gardens Buildings.

Whereas: The Board of Directors has authorized extensive exterior siding and building envelope repair and renovation for each of the Gardens Buildings ("Repairs"). The Repairs will include the removal of existing damaged siding and replacement with a new hard coat stucco siding material on the complete exterior of the Gardens Buildings. The work will be performed in phases, with each building being scheduled as the circumstances allow.

Whereas: In accordance with Declaration paragraph 16, Unit Owners are financially responsible for the maintenance, repair, and replacement of unit windows and skylights.

Whereas: The original windows and sliding glass doors for the Gardens Buildings are single-pane aluminum frame and very energy inefficient (collectively "Original Windows").

Whereas: Heating for the interior of the Units in the Gardens Buildings is provided on a common system with the expense being a common expense of PDMTCAI.

Whereas: The Board of Directors has determined that the Original Windows are inefficient and obsolete and not in good repair when compared to reasonably priced commercially available replacement windows.

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Whereas: The Board of Directors further determines that any windows or sliding glass doors which are damaged or are not double paned glass are deemed obsolete and not in good repair.

Whereas: Pursuant to the Declaration Paragraph 16, PDMTCAI has the power to perform the replacement of the Original Windows and any other items for which the Unit Owner is responsible which are obsolete, damaged, or otherwise not in good repair in violation of the requirements of the Declaration.

Whereas: Performance of the replacement of the Original Windows or repair of any window or door during the installation of the stucco during the Repairs is preferred and will reduce the risk of future damage to the Common Elements. Any window replacement occurring after the Repairs have been performed will unnecessarily require damaging the new stucco and water proofing materials resulting in significant increase in cost, lost opportunity to properly water proof the opening, and otherwise result in avoidable damage, inconvenience, and unnecessary risk.

Whereas: Numerous unit owners have already replaced and upgraded windows and sliding glass doors in their units with double pane energy efficient windows and doors Pursuant to the policies and procedures in effect ("Conforming Replacement Windows").

Whereas: Windows and doors that have been replaced but are not Conforming Replacement Windows may be considered obsolete or not in good repair if they do not substantially comply with the specifications of the current Rules and Regulations dated December 11, 2015 ("Rules").

And

Whereas: During these major exterior siding repairs and renovations is an optimum time to replace the inefficient windows and sliding glass doors, will reduce the common expenses of PDMTCAI, and will likely result in significant cost savings and increased property values for Unit Owners in the future.

Now Therefore, Be it Resolved:

- 1) In order to reduce the waste of energy and therefore reduce the common expense, and to obtain compliance with the requirements of the Declaration, all Original Windows and sliding glass doors in the Gardens Buildings shall be replaced with Conforming Windows and Doors by the Unit Owners.

- 2) Prior to commencement of the Repairs, the General Manager and the Architect for the Repairs shall perform an assessment and inventory of the condition of each of

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the windows and sliding glass doors of the Units in the Gardens Buildings to determine if the windows and sliding glass doors require replacement pursuant to this policy ("Window Inventory"). The Window Inventory shall be posted in the party room and on the PDMTCAI information boards upon completion. If the windows and sliding doors for a unit do not comply with this policy prior to work beginning on a specific building, PDMTCAI will include replacing the windows and sliding doors in the scheduled work and notify the Unit Owner. Written notification of the determination and the estimated cost of performing the replacement will be provided to the responsible Unit Owner no less than 30 days prior to the commencement of the Repairs. Upon written notice to the General Manager within 7 days after the Window Inventory is posted, any Unit Owner may elect to have their windows and sliding glass door replaced by PDMTCAI during the Repairs even if the existing windows and sliding glass door have not been determined to require replacement.

- 3) Unit Owners who wish to dispute the determination that the windows are not conforming with this Policy will have the right to request a hearing before the Board of Directors to appeal the decision. Upon conclusion of the hearing, the determination of the conformity of the windows and doors will be made by the Board of Directors and will be final.
- 4) The actual direct cost of purchasing and installing the windows and doors will be the responsibility of the Unit Owner and will be an individual unit assessment pursuant to the Declaration ("Window Assessment").
- 5) The Window Assessment will be due and payable in six equal monthly installments commencing with the month that the windows are ordered from the manufacturer. There shall be no finance charges for installment payments and no penalty for advance payment in full should an owner so elect. After 6 months, remaining window balances will be considered to be past due. All past-due sums shall be collectable pursuant to the then-existing collections policy in force, including charges for all applicable late fees, interest, collections costs and attorney fees.

In witness, hereof:

President (Mark Soloway)



Secretary (Bryan Dewhurst)

