

No 25 Downing Condominium Association Inc.

Board of Directors Meeting Minutes

March 6, 2023

This meeting was conducted via Zoom (video conferencing)

Call to Order

Quorum was established and the meeting was called to order at 5:00pm by Ron Marshall. The Board members in attendance were Ron Marshall, Buck Steed, Richard Berkman, Ted Stolberg, and Kathleen Duggan. Representing East West Urban Management were Brandon Fries, Jodi Fitzpatrick, Kiley Nohe. Kathy Andersen, Minute Taker, was also in attendance.

CONSENT AGENDA

September 1, 2022 Board Meeting Minutes and September 28, 2022 Special Board Meeting Minutes were presented for review and approval.

Motion:

A motion was made to approve the consent agenda.

Motion by: Buck Steed Seconded by: Richard Berkman

Approved by: Unanimous

ANNUAL HOMEOWNER/INSURANCE

Devon Shad with the Shad Agency was in attendance to advise homeowners on the HO6 (Condo owners policy) which is the type of insurance they need to cover their units in case of a loss. He will be providing a memo with details of what you need to discuss with your insurance provider. Devon also explained the changes to the association policy.

EAST WEST MANAGEMENT REPORT - Brandon provided a report on the following activities.

- New Trash and Recycling Vendor- Bid were requested from Republic Services and Summit Waste Management with Republic Services being the vendor of choice for trash and recycling services beginning June 2023.
 - Compost Bin - Research took place regarding installing a compost bin in the trash room but due to limited space it is recommended that owners contact a valet compost service and sign up individually.
- Landscaping - Over the winter the Board met with several landscapers and have narrowed down a selection of two companies. Several enhancement proposals have been submitted for the area of the courtyard, the interior raised beds around the fountain and the monument signs. In January Brandon, Buck and Patrick McNulty attended the Pro Green Expo to learn about the type of planting that will thrive in Colorado. These types of Colorado climate tolerant plants will be included in the new plantings. Enhancement is scheduled to begin in April and enhancement installation be completed by May.
- Roof Anchors Inspection - Wednesday, March 8th Shine-On will be inspecting the roof anchors on both building before scheduling exterior window washing.

- Phone Line for Gas Meters - WoodRiver installed a phone line to read the gas meters on March 2nd.
- Exterior Stucco Inspection - a request has been made to AGS Construction and RE for an exterior stucco inspection. The results will be provided to the Board for review.
- Balcony Repairs - Commencing in the Spring four units in building one will be scheduled for maintenance to remove visible rust and then will be treated with a rust inhibitor and painted,
- Roof Repairs - HomeGuard has started the repairs of the roofs of both building One and Two with completion when the weather warms up in the Spring. Once repairs are completed a GACO coating will be applied to both roofs to extend their life up to 15 years. The coating will then be inspected annually. There is a warranty based on how well the roof is maintained,
- Purchasing Policy - A new purchasing policy was approved allowing for the manager to approve contracted items without Board review and increased the limit for unplanned expenses. A copy of the policy is available upon request.
- HVACA/Mechanical Repairs - PM was completed by King Mechanical in January which resulting in finding a few small issues. The repairs have been approved and will be completed ASAP. The Spring PM has been moved up a week to accommodate the elevator modernization schedule. Also the plan is to complete in-unit HVAC maintenance during the period between the elevator.
- Parking Leases - In 2022 the Association leased 3 parking spaces and those spaces have been renewed at a rate of \$65 per month.

RATIFICATION OF DECISION MADE OUTSIDE OF A BOARD MEETING

Below is a list of decisions the Board of Directors made outside of a board meeting by email.

- Engaged Griffin CPAs as HOA auditor.
- Engaged Shad Agency as HOA Insurance broker.
- Contracted with WoodRiver Energy to provide natural gas.
- Adopted Purchasing Policy

Motion:

A motion was made to ratify the above decisions made outside of a board meeting.

Motion by: Buck Steed

Seconded by: Kathleen Duggan

Approved by: Unanimous

2022 FINANCIAL REPORT

Ted & Buck reviewed the balance sheet and emphasized that the \$908K reserve fund cash balance will be reduced by approximately \$400K in 2023 when the elevator project is completed. Buck discussed the \$114,949 interfund transfer which relates to funds that were due to the reserve account from the operating account. After review, the Board determined that such amount was uncollectible and voted to write-it off at the 2022 Annual Meeting.

ELEVATOR PROJECT UPDATE

- **Timing** - An updated elevator project schedule was discussed. Building One is from April 3rd to May 29th. The contractor will be working 12 hours/day, 6 days/week to minimize the time the elevators will be out of service. All parts and building permits are now in place. The Building Two project is scheduled from June 12th to July 21st. The contractor is experiencing continued delays in obtaining a sewer permit from the City related to the new Building Two generator. If this permit is not received by June 12th, the Building Two project could be delayed.

- **Package/Grocery Delivery Assistance** - Due to the suspension of the elevator in Building One beginning April 3, 2023, the Board of Directors has arranged for delivery of small items such as perishable grocery and package delivered. Grocery service instructions have been distributed & was discussed during the meeting as to how the deliver service will take place. The cost of this service will be covered by the association and was part of the elevator budget. Deliveries will take place to floors 4 and above on Tuesday, Wednesday, and Fridays.

AMENDED & RESTATED ASSOCIATION BYLAWS

Buck provided an overview of the changes to the bylaw by legal counsel.

Motion:

A motion was made to approve the amended bylaws as presented.

Motion by: Ted Stolberg Seconded by: Kathleen Duggan

Approved by: Unanimous

PENDING CAPITAL PROJECTS

- Limited Opening Devices for Crank Windows - Kylie reported that the part will be in early next week and he will be able to do the installation and management will coordinate appointments.
- LED, Motion Sensor Lights in Garage and Stairwells - Lighting will be changed in the stairwell and garage. In the garage the lighting will have motion capability at 25% until motion is detected and then lighting will be 100%.
- Landscape improvements - A contract has been signed with SLC to handle maintenance and the additions projects. Brandon proved a review of what the landscape changes will be and will provide a rendering of what it will look like. A lot of color will be added,
- South Parking Lot Concrete Repair/Replacement

HOMEOWNER FORUM

During the meeting the idea of Water Cop was recommended for leak detection as well as information regarding the washer box (Garvin's). Brandon will provide recommendation for these services.

Adjournment

With no further business to discuss the meeting was adjourned at 6:17pm