

No 25 Downing Condominium Association Inc.

Board of Directors Meeting Minutes

September 24, 2018

Call to Order

The meeting was called to order at 5:35 p.m. Board members in attendance were Kathleen Duggan, Carol Rathe, and Ted Stolberg. Absent was Ron Marshall.

Open Forum

There were no homeowners present for Open Forum.

Guests

Kristina Hillsheimer was present; she is considering filling the open board position caused by Tina Crew's resignation. Kathy Pitts was present to discuss electric vehicle charging stations. Michael Menghini, of Berg Simpson, was present to discuss the possible lawsuit against Pella.

Director's Update

Financials for the month of August, 2018 were reviewed.

There were no delinquencies to review.

The minutes of the May 29, 2018 meeting were unanimously approved.

The Director's report was reviewed.

Old Business

- Electric Vehicle Charging Station.
 - The Board discussed the presentation by Kathy Pitts. It was noted that the survey of the homeowners showed an interest in pursuing an EV Charging Station. The Board feels that perhaps there is a less expensive option available that would not incur the ongoing fees associated with the option presented.
 - Decision: there is not enough information at this time to make a decision.
 - Action: Ted Stolberg will find out more information about additional options that might be more cost effective.
- Reserve study.
 - The Board reviewed and discussed the final reserve study.

- Decision: It was decided that the Board will create an executive summary of the study to present to the homeowners. An increase in HOA fees for 2019 will be necessary in order to increase funding to the reserve fund.
- Action: at the October meeting, the Board will create the executive summary to send to the homeowners prior to the November annual meeting.
- Pella Warranty Project.
 - The Board discussed the options presented by Mr. Menghini.
 - Decision: The Board decided to ask Berg Simpson to review the case to determine whether it is viable.
 - Action: Gregg will communicate with Mr. Menghini. Berg Simpson will review the case at no cost to the Association and, if they feel the case is viable, will present options for hourly payment + costs vs. contingency + costs. Gregg will attend the meeting on Friday with the president of Pella, but is to call first and ask Pella what the purpose of the meeting is; the Board would like to know if Pella is requesting a meeting to present a possible solution. Once Gregg has made this call, the Board will decide whether to have council present at the meeting.
- Elevator Contract.
 - Winzenberg, Leff, Purvis & Payne is reviewing the contract with Otis Elevator to see whether the Association can cancel the contract due to lack of performance by Otis.
 - Decision: none at this time. Waiting for advice from council.
- Security Cameras.
 - The Board discussed a recent theft from a vehicle in the outside parking lot. The Board acknowledged that the issue of security cameras has come up before.
 - Decision: The Board feels that security cameras should be strongly considered.
 - Action: Carol will research security options and costs.

New Business.

- 2018 Audit.
 - The engagement letter with EFS Associates to conduct the 2018 audit was signed, with a fee of \$2,150.
- 2019 Budget.
 - The Board reviewed the 2019 draft budget prepared by Gregg and Nancy.
 - Decision: no decision was reached at this time.
 - Action: the Board will review the budget in further detail and be prepared to discuss and approve a budget in October.
- Reclassification of Union Bank Money Market to Reserves.
 - The Board discussed adding the current non-capital contingency fund to the Reserve fund.

- Decision: The Board voted unanimously to reclassify the \$22,490.72 to the Reserve Fund.
- Action: Nancy will make the necessary accounting entries and advise the auditors of the change.

- Holiday Party.
 - The Board discussed the Holiday Party.
 - Decision: The Board selected a tentative date of Wednesday, December 12.
 - Action: Gregg will contact homeowners to find a host for the party.

Check Signing

The Board signed checks.

Adjournment

With no further business to discuss, the meeting was adjourned at 7:45 p.m.

A handwritten signature in black ink, appearing to be the initials 'GW' or similar, written in a cursive style.