

Minutes of Kelly Condo HOA Annual Meeting, Feb 5, 2014

Present: Mindy Polan, Brandon Budde, Jill Veber, Leah from Mountain Property Management, Rob from GTPM. Proxies: Mindy for Sheinker, Leah for Jarvis, Jill for Burkholder, Neurohr, Staley, and Garcia. Nine units represented making a quorum.

1. The minutes from 2013 annual meeting were approved.
2. Financials: Rob from GTPM presented the budget for 2013 and the proposed budget for 2014. We have only one unit behind on dues and Jill will work on this collection. The insurance is increasing as is the trash pickup. It was voted to increase the budget for insurance to \$4900 and to \$2000 for trash. This increase translates to \$3.85/unit/month. We currently add \$20/unit/month to the reserve account. We will transfer \$4000 from the main account to the reserve account. After discussing capital budgets and funds needed to cover future projects, **it was voted to increase the monthly dues to \$150/unit/month, starting March 2014.** Of this increase, approximately an additional \$15/unit/month will be added to the reserve account, increasing the amount into the reserve account to \$35/unit/month. Dues have not been increased since 2007.
3. Old Business:
  - A. As stated before, the mold issue was not as extensive as expected. It was discussed and agreed that providing a good vapor barrier to all units is desirable to maintain integrity of the building. It was voted for HOA to pay for instillation of foam insulation in the walls and HOA to pay for the tear down in the units' on a case by case basis. Of course, any tear down and insulation instillation is optional by the owner. But if remodeling or gutting of a unit is done for another reason, the HOA will pay for foam insulation. We voted to approve up to \$3000 to have the brick sealed on the south and west walls, Jill will work again on having this completed.
  - B. Aluminum wiring: Also, as stated before, aluminum wiring was initially placed to the electric base board heaters in all units with a 20 amp breaker where a 15 amp breaker should have been installed. The risk is overheating the circuit and fire prior to the circuit cutting power to the heating units. Several units have changed wiring to copper and / or changed the circuit breaker to a 15 amp to the heating units. The units have copper wire to the electrical outlets. It was discussed and all agreed to **strongly recommend having a 15 amp breaker installed for the baseboard heating** (cheaper choice), or replacing the wire with copper, which is individual owners expense per our Declarants.
  - C. Shoveling: Colby Stevens is doing shoveling at \$15/hr.
  - D. Laundry: Hazel is no longer cleaning the laundry room. Again, Colby Stevens is now cleaning the laundry room; cost is the same at \$50/month.

4. New Business:
  - A. Capital accounts: It was discussed last year to develop long term budget for future building upgrades. This was delayed until the extent of the mold issue was known. Building projects discussed were painting of the façade, replacement of the façade (to improve aesthetics and safety issues of the railings) and replacement of the parking lot with replacement of galvanized pipe into the water meter from the street to be done at the same time the parking lot is replaced. All agreed that we need to increase the reserve account to do these projects in the future, thus dues were increased as a small monthly increase in dues is desirable over unanticipated special assessments. We will attempt to have a contractor assess the cost of façade replacement and possibly parking lot replacement so these figures could be put into a long term budget plan. Painting will be done based on the estimated time of façade replacement.
  - B. Reminders: please let Jill know ([jill.veber@gmail.com](mailto:jill.veber@gmail.com)) of address changes or owner changes. Also, have renters (or owners) notify the board if a satellite dish is to be installed so this can be done in a manner which does not obstruct vision, path to the dumpster etc. and when vacating a unit the dish must be taken down. There is limited space on the south side of the building. **NO dish shall be placed on the soffits and roof.** Also, dogs are not permitted on the property. Please give all renters a copy of the Rules and Regulations.
5. Election of officers: Mindy, Brandon and Jill were retained as officers of the board. However, if anyone else is interested in a board position the current board is open to suggestions/replacements.