

Silver Queen West Condominium Association
Minutes of a Meeting of the Board of Directors
June 9, 2017

Directors:

Present – Larry Funk, Joanne Gipple, Lynnette Hampton, Elaine Johnson, Dennis Minder (via phone – at 2:53 PM), David Necker and Stan Stansfield.

Board Representatives:

Tom Brennan – Owner and Resident Manager
Eric Nicholds – Basic Property Management, Inc.
Gary Nicholds – Basic Property Management, Inc.
Patti Vande Zande – Basic Property Management, Inc.

Owner Present:

Charles Hakkarinen, Unit 7327

Call To Order:

President Joanne Gipple called the meeting to order at 2:10 PM.

Approval of Minutes:

The minutes from the January 29, 2017 board meeting were unanimously approved – 6-0.

Manager's Report:

Prior to the meeting, board members were requested to read Tom's report. Tom mentioned that most of the problems he encounters are related to water issues. He also expressed a concern that owner's are not contacting him regarding remodeling projects. It was agreed that regular emails, developed by Tom and Gary, be sent to owners every other week regarding construction and/or unit changes. Recently there has been water damage in four units. The board agreed to present the repair bill to our insurance company. Tom mentioned that zone valves need to be inspected. Tom was instructed by the board to contact a local plumbing company and obtain pricing on replacement as needed in all four buildings.

Summer projects were discussed.

A motion was made and seconded that the board set aside \$20,000 for the installation of gutters and the electrical upgrade needed to remediate water issues on the walkway in front of the studio units. The motion was unanimously approved - (7-0).

Administration Report:

Patti explained the financial status and reported that the association is in an excellent financial position. By the end of the calendar year, the board should have about \$100,000 in the reserve fund. The voting requirements for the three declaration changes were discussed. The board agreed that owners be given 45 days to vote. A 67% weighted approval from owners is needed to pass each declaration.

Gary reported that the association's insurance is presently being put out to bid. He also investigated adding Comcast Internet to our entertainment package. The Internet addition would increase the entertainment service to \$70.99 per month per unit (presently \$41.04 per unit per month) with two boxes.

A motion was made and seconded to poll the ownership in August regarding the addition of Comcast Internet to the present entertainment package and if approved by unit owners, the increase is included in the budget that will be presented at the annual meeting. The motion was unanimously approved - (7-0).

Treasurer's Report:

Elaine reported that there is a slight reduction in the premium for employee health insurance. Joanne reported that the change of invoice payment is working well. Copies of all association invoices are now forwarded to Elaine for approval with a copy to Joanne. Once the approval is made, the invoice is paid by Basic Property Management.

Old Business:

Earlier David made an arrangement with Turner Morris to replace one of the lower level decks on Building C or D. Unit 7214 was selected for replacement and Turner Morris will be contacted on Monday in an effort to complete the replacement by the first week in August. Tom recently painted the Recla™ on a stair tower on Building B. The board will continue to investigate with paint suppliers in an effort to determine if painting is the solution. The board agreed to replace three existing landscape lights this summer.

A motion was made and seconded to proceed with Stan and Tom's lighting design for the installation of one light at the lower entrance, one at the upper entrance and one at the split at the upper entrance with the purchase of all of the lights and posts in the earlier lighting plan with a maximum expenditure of \$6,000. The motion was unanimously approved - (7-0).

The welcome packet was presented for approval. A request was made to present the welcome packet at all unit closings. With the exclusion of the storage closet lease, the Board agreed to make the packet available for unit closings; existing unit owners; and via the website. The budgeting committee of Joanne, Elaine and Tom will begin the process. If any other board members wish to be included on the committee, they are welcome. The budget will be presented at the next board meeting.

2017 Board Meeting Schedule:

The fall board meeting is scheduled at the offices of Basic Property Management on September 23 at 9:00 A.M.

The annual meeting is scheduled on October 28 at 9:30 A.M. at a location to be determined, with a board meeting to follow.

A motion was made and seconded to adjourn at 4:52 P.M. The motion was unanimously approved - (7-0).

Respectfully submitted:

Larry Funk