

Silver Queen West Condominium Association  
Zoom Board Meeting  
June 5, 2020

**Directors Present:**

Lydia Fausset, Larry Funk, Joanne Gipple, Paul Gottler, Elaine Johnson,  
Angelique Justich & Stan Stansfield,

**Resident Manager Present:**

Tom Brennan

**Board Representative Present:**

Patti Vande Zande – Basic Property Management, Inc. (BPM)  
Gary Nicholds – Basic Property Management, Inc. (BPM)

After some effort getting all board members on line, President Joanne Gipple called the meeting to order at 1410.

**Approval of Minutes:**

*A motion was made and seconded to approve the minutes for the February 13, 2020 board meeting. The motion was unanimously approved.*

**Insurance Report:**

Joanne began the meeting with information regarding the association's insurance renewal that was complicated by recent unit flooding. The damage amounted to almost \$200,000 and our carrier, Philadelphia Insurance paid the claim. The association's insurance agent researched four companies including our current carrier that came in with the most competitive coverage and pricing.

The renewal coverage is guaranteed replacement cost coverage for all 4 condominium buildings & structures. With the guaranteed replacement cost, the board and management have the comfort level of knowing that Silver Queen West is insured for full replacement cost on all association owned property. The cost of the expiring insurance policy of \$31,451 was renewed at a cost of \$42,079.

**Administrative Report:**

Patti reported the financials as of May 31, 2020. The association year to date has \$64,581.49 as an operating surplus. A year to date reserve surplus is \$33,243.73 for an overall surplus of \$97,825.22. The overall surplus is overstated due to the insurance proceeds of \$55,071.37 for a

net overall surplus of \$42,753.85. The overall surplus will be reduced throughout the year because many homeowners pay their dues in full in January.

### **Reserve plan adjustments:**

Due to the pandemic and Tom's supervision of plumbing issues in Building B, adjustments were made in some of the projects scheduled for 2020. Retaining wall replacement may be delayed until 2021 because of the death of the contractor. Tom plans to contact another contractor for a bid, but it is possible that the project will be delayed until 2021. Due to the possible retaining wall delay, the planned exterior ground lighting would also be delayed, as the underground electrical installation is contingent upon wall completion. Crack filling of the upper lots continues to be on schedule. All balcony resurfacing may be rescheduled, dependent upon contractor availability.

### **Manager's Report:**

Prior to the meeting, Tom Brennan offered the manager's report. Vehicles are in good operating condition. He is presently working on a couple of boiler issues, but of no concern at this time. Unit rebuilds are going slowly and abatement issues are behind us. Leaking zone valves are being replaced on as needed basis.

Angelique mentioned a concern that the tolling agreement with Turner Morris is to expire in July. If owners of first floor decks on Buildings C & D have a concern about the DecTec product wrinkling they must voice their concern to the board or Angelique immediately. As Tom is very busy, Angelique agreed to contact Turner Morris in the coming week.

### **New Business:**

Joanne continues to work on a Unit Maintenance Resolution of the Silver Queen West At Wilderness Condominium Association. The board would like to provide courtesy unit inspections of all units. Tom agreed to work on the specifics of the courtesy check and prior to the process Joanne will ask Mark Richmond to review the format. It is understood that a courtesy check does not absolve an owner from liability. The board is taking this step in an effort to identify issues that owners should consider for repair or replacement. If an issue is found of major concern, or the owner refuses to comply, the board may have no alternative but to make the needed repair and bill the owner. Due to the scope of these inspections, board members have agreed to help Tom and his team in their effort to complete the inspections in a timely and cost effective manner.

After the inspection is completed, each owner will be made aware of issues found during the inspection. Unless a repair is of an immediate nature, the owner will be given a set period to repair. The repair report is offered as a reference and is not an end all and should not give the owner a false sense of security. It is a casual inspection and not a thorough inspection that one might expect from AHSI inspector. Basically, a casual visual inspection may uncover only the most glaring deficiencies.

Due to recent plumbing issues and the age of association buildings, the board is considering upgrading our declaration and by-laws. Association rules and regulations have been updated, but the update process has left the declarations out of date and it is important that they are compatible. Presently, Gary and Joanne are contacting HOA law firms that specialize in this area. It is expected that the cost for the legal work will be in the \$12,000 range. The payment of this project would come from association reserves as opposed to the operating budget.

**Board Meeting Schedule:**

Board members, Joanne, Stan, Lydia, and Elaine volunteered to meet at a date to be determined in August or early September to complete the association's 2021 budget.

The next board meeting is scheduled for September 25, 2020 at 1400 at the office of Basic Property Management.

**Adjournment:**

*The motion was made and seconded to adjourn at 1645. The motion was unanimously approved.*

Respectfully submitted:

Larry Funk