

1101 CONDOMINIUM ASSOCIATION

BI-ANNUAL MEETING

May 22, 2013

I. CALL TO ORDER

Debbie Patrick called the meeting to order at 4:15 pm. Meeting held at 1101 Village Rd, Carbondale. Mike Brinson assumed the role of the Secretary to prepare a record of the proceedings.

1) MEMBERS PRESENT

The following members were present or represented by Proxy:

Dean Dombrowski-Double D Property Management(UL1B)

Debbie Patrick-Promotional Concepts(UL4B, UL5B, UL6B, UL7B)

Diana Quinn- Sopris Blue Printing (UL1D)

Norma Barr (UL1A, UL2A, UL2B, UL2D, UL3A, UL3B, UL3D, UL5D, UL6D)

Anna Bernstein(UL4D)

Represented by Proxy:

Topaz Properties Colorado (UL1C,UL2C, UL5C, LL1C, LL2C, LL3C, LL4C, LL5C)

Cynthia Metzger(UL4C)

Other attendees included Mike Brinson of Silver Mountain Properties.

Board of Directors at meeting included:

Debbie Patrick

2) APPROVAL OF OCTOBER 2012 MINUTES

- a) Debbie moved to approve the October 2012 bi- annual meeting minutes. Norma seconded. All approved and the motion passed.

UTILITY BILLING

Mike handed out the spreadsheet created by SMP to accommodate the process of calculating actual costs and the “year end reconciliation” of utilities. Deb explained the history of creating this process for utility billing. It was determined to use this process of charging a flat rate based on the previous year’s costs, splitting the current costs by square footage and then settling up the over/under charges in the new year. Some units were over charged and others undercharged. Those owners that were overcharged will receive credit and the owners undercharged will receive an additional amount due on their statement. Mike explained this “year end reconciliation” was delayed due to the gas line replacement project. This project revealed some gas lines were not previously identified correctly from Source Gas billing as to the units they shared. It was also determined there are a number of units that are not using gas and do not have forced air heating. These units are in bldg. C and use electric baseboard heat. All agreed those units should not be paying for gas. All agreed to continue with this billing process to avoid delayed billing each month. Deb suggests future “year end reconciliation” take place by March to determine credits and additional costs for April billing. It is understood there is not a perfect option to share the costs since units share meters. It is mentioned if each unit were able to have its own individual electric meter actual costs would be much easier to determine. Mike will investigate if it is feasible and cost effective to install individual meter readers for electric.

Deb and Dean dispute the accuracy of the calculations on the spreadsheet. She believes the color coding that represent the over/under charges are reversed and asks Mike to consult with Judi in accounting to confirm. If indeed the color codes are reversed then she feels the projections and CAM adjustment for utility billing are justified and approves. All agree. Mike will email the owners with confirmation of the spreadsheet.

3) OLD BUSINESS

Projects Completed

- a) Gas line Replacement was discussed and confirmed. Cosmetic siding to cover pipes is on hold.
- b) HVAC system replacement in UL1B completed and funds transferred from reserve account will cover this cost. Mike explains an inspection was performed on all of the Heating systems by Jerry Smith with Grand Valley HVAC. It is determined 8 furnaces are at the end or past their useful life and need to be replaced. The unit removed from UL1B was manufactured in 2008 and can be used in one of the units that need a new furnace. Mike adjusted the Reserve Study to move HVAC funds to be available the next 2 years for the recommended furnace replacements. The annual contribution amount will need to increase to accommodate future costs.

4) NEW BUSINESS

a) HVAC Maintenance

- i) Mike states the best estimate for a bi annual maintenance on all the HVAC systems is from Jerry at Grand Valley HVAC . Deb explains the necessity of preventative maintenance and feels strongly the HOA could end up saving money by having this program in place. Mike recommends having Jerry be the property's installation and maintenance contractor due to his experience and recommendation by the Carbondale City Inspector. Dean agrees and having had a good experience with Jerry on other properties he manages. Service work can still be performed by U.S. Forced Air and Avalanche Air because they are more local, available and have knowledge of the buildings. Norma is concerned the air conditioner condenser units are compromised by dirt and will need inspections. Mike states that Jerry will provide information on the a/c units from his inspections.
Deb moves to hire Grand Valley HVAC to perform a bi annual maintenance, Anna seconds and all approve.

b) Unit Signage billing

- i) To alleviate the recent collection of various signs in tenant's windows, Mike requests some clarity on who is responsible for paying for updates and/or installation of the individual, exterior unit signs. Deb explains the reasoning behind keeping all the signs the same and the prior agreement. All agree that tenants pay for changes to existing signage. Silver Mountain Properties will handle the ordering, installation and billing to owners. Owners will collect from their tenants. She suggests sending a letter to owners reminding them about this responsibility. Mike confirms the sign company that was doing the previous work is no longer in business and he is contacting other companies to set up future work needed. Deb suggests Micro Plastics in Glenwood Springs and Dean agrees.

c) Fence Staining

- i) Mike contacted Aspen Tree Service, next door neighbor, to inquire about moving forward with sharing costs to stain the fence between the properties. They agreed to sharing costs. Mid Valley Painting had provided the best bid, in the Fall, for staining the fence and the two enclosures around the trash dumpsters. Deb questions the necessity to stain the fence. Dean explains that staining will

provide longevity to the wood and the structure itself. All agree to schedule the staining with Mid Valley Painting.

d) Parking Space Stops

i) Mike acquired material costs of \$750 for 28 precast concrete parking stops to be installed in needed spaces. Alan will have labor costs estimated and SMP will provide the pick-up/ delivery and installation. Mike will email owners with total costs for approval. Deb suggests contacting Aspen Tree Service and asking them to also install stops to help keep the common fence from being damaged.

e) Power washing

i) Mike stated that Frosty suggested power washing the parking lot to keep it cleaned up. All owners present prefer spending the funds to power wash the board walk areas that are currently very dusty and dirty. They also request general maintenance on repairing any boards or loose nails. Mike will have Alan schedule this request. Deb mentions the necessity for some type of an “anti-slip” application to the wooden ramps at the entrances on the south end. Dean concurred there are some products available that may be applicable. Mike will investigate options.

5) 2013 BUDGET

a) Budget for 2013 is discussed. Mike explains the format for the budget has been upgraded to be more transparent, as requested, following the line items on the Profit and Loss statement. He demonstrated how the reserve account activity has been added at the end of the budget sheet to isolate those figures. A single income line for annual reserve fund contribution was created and the total reserve project expense is stated. This expense is included in the budget total expense. Deb questions if a reserve assessment is included in the monthly CAM. Mike believes the CAM does not include an assessment for the reserve fund therefore the single line item for reserve account assessment was created on the income sheet of the budget. Mike will verify this with Judi in accounting and contact present owners for approval.

6) ADJOURNMENT

a) There being no further business, Norma made a motion to adjourn the meeting. Dean seconded. The meeting was adjourned at 5:45 pm.

Respectfully Submitted,

Mike Brinson
Association Manager