

Summit Park – BOARD OF DIRECTORS MEETING

September 20, 2018

Open-Session Minutes

Attendees:

- HOAMCO – Melanie Lashlee
- HOA Board – Teresa Vail, Gretchen Burgess, Roselle Wissler, Nancy Hornewer, (Jim Stabler and Dawn Birdsell were unable to attend)
- Homeowners – Michael Saks

- I. Call to Order – Teresa Vail called the meeting to order at 4:05 p.m.
- II. Quorum established. Minutes from July 26th, 2018 & August 30th, 2018 Board meetings were approved as amended
- III. HOAMCO Report: Melanie Lashlee – Board Members
 - a) Review Current Financials – Roselle
 - i) Balances:
 - Reserve accounts ≈ \$418,000
 - * Scheduled to use approximately \$23,000 this year for parking lot, stair stringers, and stair treads
 - * CDs come due at the end of December
 - Operating account ≈ \$98,000
 - * Operating costs have exceeded income for the past few years
 - * In April \$15,000 was transferred from a reserve account to the operation account to cover expenses
 - Budget projected to be \$7,000 - \$10,000 in the red by the end of the year
 - b) Proposed 2019 Budget – Operating – Reserve – Reserve Study Highlights – Roselle Wissler
The Board discussed increasing assessments to cover the budget shortfall. The reserve study also shows that contributions will need to be increased to cover long-term expenses.

Motion – Unanimously passed: 2019 budgets (operating and reserve) will be adopted as amended.

Motion – Unanimously passed: Assessment increase for 2019

- Condo unit = \$149 (at \$143 since 2015)
- Garage = \$20 (same since 2012)
- Storage = \$10 (same since 2012)
- Reserve = \$54 (at \$45 since 2015)

c) Tree Trimming Bid – Micks Tree Service

All trees that are a hazard to buildings will be trimmed. Mick trimmed trees near the corner of building 1. Building 4 will only require 2 of the lowest branches to be trimmed. Pear trees near building 11 need trimming. Aspen will be pruned when branches are too close to buildings or roofs. Dead branches do not need to be trimmed unless close to sidewalks, buildings, or roofs. Aspen and spruce will be treated for scale.

Motion – Unanimously passed: The Board approves Micks Tree Service scope-of-work, as amended, to be done in 2018 and approves Mick to submit a bid in 2019 to treat scale on aspen and spruce using a drench.

d) SOS – Repairs Identified

Postpone discussion until walkthrough

e) 2019 Building Painting

Buildings 5 and 6 will be painted in 2019

Motion – Unanimously passed: Approved David Rizzo's bid for \$22,980 to paint buildings 5 and 6 in 2019, and up to an additional \$5,000 for wood repair.

f) Irrigation System Repair

There are basically 3 options:

- It will take approximately \$20,000 to make the system operational, with the same number of zones. There will be additional costs for electrical work on controllers and fine tuning emitters at plants. This could be very expensive.
- Make the system operational, but reduce the number of zones from 36 to 4 or 8 based on landscaper recommendations. This would reduce costs because there would only be a fraction of the valves to repair and maintain. Waiting on a bid from Morning Dew Landscaping.
- Don't repair the system, except for the front entrance island. Cost would be approximately \$2,800.

The Board will review the 2nd option when the bid is available. The 1st option is very costly and because plants are established, the number of zones could be reduced. The 3rd option isn't a viable solution

because Flagstaff is becoming increasingly dry for longer periods of time. Work could begin in April. There is approximately \$25,000 in the reserve account for repairs.

g) Carport Structural Work and Painting – pending

h) Concrete Repair

An inspection will be completed in the spring to assess the need to repair/replace concrete. A concrete sealer might help prevent damage. Melanie will work with contractors in the spring to get an inspection completed.

i) Stair Tread Replacement and Stair Stringers

- Will order more stair treads in 2019. They will need to be sealed when the weather is warmer. This will be approximately \$5,000.
- Waiting to hear for more information about repairing the stair stringers.

j) Sewer Inspection – pending

k) November Gutter Cleaning

Waiting for invoice from Mitchell. Gutters will be repaired if they no longer function. Waiting on a bid for gutter cleaning.

l) Landscaper for 2019 – postponed

m) Hinton Burdick – 2018 engagement letter

The engagement letter was signed so that Hinton Burdick can prepare and file 2018 taxes for Summit Park.

n) Miscellaneous

- Granite work will be postponed until 2019
- Mailbox replacement will be approximately \$11,000; they are beyond repair and it is becoming difficult to purchase replacement parts
- Utility cut-ins have been modified as previously discussed

IV. Open Forum – Member opportunity to address the Board

- The owners of unit 248 requested approval from the Board to replace carpeting with a pergo laminate flooring that has a sound barrier built in.

Motion – Unanimously passed: The Board approved the flooring replacement with the sound barrier.

V. Meeting adjourned at 6:43 p.m.