

Hunter Hill Condominium Association
Board of Directors Meeting Minutes from
April 30, 2019
4:00 P.M. @ Peak Property Management and Sales, 318 Elk Avenue

Meeting Minutes

Call to Order/Roll Call

The Hunter Hill BOD'S meeting was called to order at 4:05 P.M. on Tuesday, April 30, 2019 at Peak Property's office. The meeting notice was emailed on April 4, 2019, and the meeting packet was emailed out on April 24, 2019. The meeting was represented by the following Board members and a quorum was established for an official meeting.

BOD's

Unit # 2 Jennifer Kennedy

Unit # 6 Hope Geller (Call in)

Unit # 8 Peter Daniels

Peak Property Management and Sales

Tom Hein-Association Manager

Old Business

1. Remaining exterior painting- summer 2018; North and east sides.
2. Discuss Projects
 - a. Front entry
 - b. Railroad ties and rock in lower area
3. Building Repairs
 - a. South deck boards-stain.
 - b. Exterior front entry stair handrail-scrape and paint.
 - c. South side deck stairs-scrape and paint
 - d. South side top cap hand rail-scrape and paint.
4. New Peak Property-Hunter Hill Management Agreement
 - a. Management fee increase: \$5.00 per unit month /\$40.00 month

New Business

1. Remaining exterior painting; North side.
 - a. Assessment amount-\$3000.00 (\$375.00/unit)

-2019 Meeting Results: After evaluating what projects needed to be done and discussing finances the Board approved the painting of the north side of the buildings and paying for it with an assessment. The work is scheduled for this summer-2019.
2. Review estimates for new interior carpet and paint.

-2019 Meeting Results: The Board reviewed the proposals for new carpet, stain and paint for the HOA common areas. After discussing they felt an upgrade should include the following as a package;

 - carpet-hallway & stairs
 - stain-all wood trim, base, handrail, stairs, spindles

-paint-walls and ceilings.

-new lighting

-vinyl flooring in laundry room.

The Board estimated the total cost for the package to be around \$17-\$19K. At this time, they decided to hold off, work on the HOA's finances and discuss at the owners annual meeting.

3. Building Repairs for spring/summer.

a. South deck boards-stain.

b. Exterior front entry stair handrail-scrape and paint.

c. South side decks and stairs-stain

d. South side top cap handrail- paint touch up.

-2019 Meeting Results: The Board decided that Tom H., Pete D. and Darren K. would meet and inspect the property together and decide what repairs were need and prioritize them. Tom H. will notify the board of the meetings recommendations.

4. Lift station vault cleaning late summer.

-2019 Meeting Results: On the advice of Alpha Mechanical and the plumbing technician who worked on the lift station they recommend the storage vault be cleaned annually. The Board decided to have it done this fall and evaluate if it needs to be done annually or bi-annually.

5. Units 1-6-bathroom exhaust fan venting.

-2019 Meeting Results: The Board discussed that the upper floor unit's bathroom's room exhaust fans vent into the attic space. It is not an immediate concern, but the Board added it to the reserve study to fix by venting to the exterior roof.

6. Open Forum.

-2019 Meeting Results: The Board discussed adding little roof awnings over the entry side doors to protect the doorways from snow and water running down the face of the doors and door trim. The storage rooms have been locked and keys given to owners. Keys and storage rooms are not to be shared with tenants.

Financials

1. Review current financials

a. The Association has \$199.00 in its operating account and \$741 in the restricted reserve account. All dues have been paid for April and there are no accounts receivable.

b. There is \$5,522 in accounts payable that Peak Property can not pay right now.

2/28/2019	Peak-February Service	\$700.65
3/31/2019	Peak-March Service	\$1,228.58
4/3/2019	Peak-reimburse for Co SOS	\$10.00
4/4/2019	Pinnacle	\$264.63
4/4/2019	Peak-Mark up on Pinnacle	\$39.69
4/4/2019	Mt. CB Water & San	\$1,356.40
4/4/2019	Peak-Mark up on Mt. CB Water	\$203.46
4/19/2019	Dragon Sheet Metal	\$624.74
4/19/2019	Peak-Mark up on Dragon Sheet M	\$93.71
4/20-4/30	Additional maintenance	\$1000.00
		\$5,521.86

c. Peak Property had to use the HOA reserve funds from monthly dues to pay the HOA's bills and the HOA 'owes' the restricted reserve account \$1,180.00

d. In addition, May's monthly bills will be coming due too. Below is a list of May's regular bills and regular monthly income which shows that there may be \$982 available after paying regular bills to go towards the \$5,522 accounts payable.

GCEA	\$200.00
American Family	\$335.57
Mt. CB Water	\$672.48
Waste Management	\$210.00
Management Fee	<u>\$240.00</u>
Regular May Bills	\$1,658.05
Dues	\$2,240.00
RR (amounts to be used for operating instead)	<u>\$400.00</u>
Sub-Total May Income	\$2,640.00
Difference=Funds that can be used on current A/P	\$981.95

e. Hunter Hill has less than \$200 in the operating account, does not have any accounts receivable, and has \$5,522 in outstanding accounts payable. If the HOA transferred \$700 from the restricted reserve account, approve using restricted reserve contributions for the rest of the fiscal year towards current bills, everyone pays May dues early and in full, and no other unexpected invoices come in, the HOA will be short by \$3,840. A minimum assessment of \$480/unit is needed to cover this shortage and if the HOA would like to fund the restricted reserve account from the money 'owed' to it, then a \$677.50/unit assessment would be needed. **-2019 Meeting Results:** After the Board discussed all options it was decided the priority for the HOA was to complete the north side building painting and reimburse the restricted reserve account. The Board agreed on a \$1000.00 per unit assessment. Jennifer Kennedy made a motion for a \$1000 assessment (\$625.00 RR + \$375.00 Painting) half to be paid by May 15, 2019 and the second half by June 1 2019, Peter Daniels seconded the motion, all were in favor, no one against, and the motion was approved.

Adjournment

Peter Daniels made a motion to adjourn the meeting at 5:02 PM, Jennifer Kennedy seconded the motion, all were in favor, no one against, and the motion was approved.