

Silvanite Condominium Association
2020 Annual HOA Meeting Minutes from
Tuesday, June 23, 2020

5:00 P.M. by telephone (conference call in). The conference call in number is 970-349-5100 pass code 1234.

Meeting Minutes

Call to Order/Proof of Notice /Roll Call

The Silvanite Condominium Association's annual meeting was called to order at 5:06 P.M. on Tuesday, June 23, 2020 at Peak Property's office via conference call in. The meeting notice was emailed and mailed out on May 13, 2020, and the meeting packet was emailed out on June 8, 2020. The meeting was represented by the following owners and a quorum was established for an official meeting.

Attendees:

Unit # 1 Jeffrey Antonczyk
Unit # 2 Diana Woolery proxy to Jeffro A.
Unit # 4 Polly McGrane proxy to Kyle R.
Unit # 5 Theodore Furhman proxy to Jeffro A.
Unit # 6 Mike and Katherine Boyce
Unit # 7 Mallika Magner
Unit # 9 Brock Stai
Unit # 11 Kevin Van Horn
Unit # 12 Kyle Ryan

Peak Property Management and Sales

Tom Hein-Association Manager

Owners Contact List

Due to Colorado privacy rules Peak Property is not allowed to share homeowners phone numbers and email addresses. Please notify Tom or Peak Property of your contact info changes, mailing address, email, phone.

Approval of HOA Meeting Minutes from August 14, 2019

Kyle Ryan made a motion to approve the August 14, 2019 meeting minutes. The motion was seconded by Jeffro Antonczyk, all were in favor, none opposed, and the motion was approved.

Managers Report

Tom H. welcomed everyone to Silvanite's 2020 annual HOA meeting and thanked everyone for taking time to attend. The manager's report was presented and included the following:

-I hope everyone is staying safe and healthy. The loss of John Yankowich to Covid is sad and the HOA will miss his volunteer service taking care of the building/property. The overall exterior condition of the building and common grounds is in good shape, but we will discuss moving forward how to take care of the landscape and common areas. Peak Property continues to do basic maintenance and repairs as needed. Two projects completed from last year were the parking lot/trash dumpster project, painted 2-3 floor stairs, 3rd floor deck boards, and railings.

-The HOA finances are ok, but maintenance/repairs, and snow removal were over budget and contributed to the negative budget.

-The interior common area hallways, stairs (1-2 floor), and deck railings should be painted later this summer/early fall. Owners are responsible for paint upkeep on window/door trim and balcony railings. Paint is always available by the HOA, just contact Peak Property.

-Lastly, a special owners meeting was held last summer after the annual HOA meeting and the Rules and Regulations were amended if you have not reviewed them.

Old Business (Review of the 2019 Agenda's New Business)

The first item of new business discussed was maintenance items.

1. Parking; Allocation of the number of parking spots to units.
 - a. **2019 Meeting Results:** A long discussion was held about the number of parking spots per unit and their usability all year long, esp. during the winter. Kyle R. expressed that he and couple other units only had one parking spot while others had two. Ryan said his parking spot during the winter is not safe nor useable due to the risk of the roof snow shedding and landing on top of his vehicle. Additionally, he cannot park to close to the street because of the town right away and they ticketed him last winter. Kyle R. proposed eliminating the trees and rock garden on the corner of 7th and Gothic to create more parking. A debate about how much additional parking it would provide was held. John Yankowich is against removing any trees and rock garden as the HOA spent \$25K to put it all in. After a further discussion, the owners came to two agreements: 1. Unit 12 for additional parking can park along the north side of the building in the alley during the remainder of this summer. 2. In the fall relocate the dumpster to current parking spots 10 and 12, install 6x6 post on sides of dumpster/edges of parking spots 10 and 12. 3. Provide new parking spots for units 10 and 12 in the current dumpster location along the alley.
2. Bike Storage Reminder
 - a. **2019 Meeting Results:** Tom H. reminded the owners that the Rules and Reg's state that hallway and stairways need to be kept clear at all times, and there is no storage of any kind in walkway areas. Recently, the HOA has had a few violations ranging from bikes left in walk/stairways, smoking outside of units, and tenants with pets. Peak Property has been working with unit owners we think the problem is coming from rather than fining. Some owners preferred out right fining, but evidence is needed before a fine can issued which many times is hard to get. Since the annual meeting, all issues have subsided. At the end of the conversation the owners agreed fines should be issued for violations. Pictures are the preferred method of evidence. Owners should give all new tenants a copy of the HOA's Rules and Regulations.
3. Channel raceway covers for exposed exterior coaxial cables on sides of building.
 - a. **2019 Meeting Results:** Owners should inspect their unit's co-axil cable route to make sure it is tightly secured to the building discretely, esp. the second and third floor units.
4. Laundry Room Discussion
 - a. **2019 Meeting Results:** The owners discussed converting the storage room back to a laundry room. The original laundry room was removed because people were living in the room and others outside the complex were using the machines. It could only be used as a laundry room during the late spring to late fall (Sometime May-November) because of snow removal cost and the liability if the roof sheds snow. Kevin V. thought it would add value to the HOA and wanted to investigate the cost of converting the room back to a laundry room. John Y. was against the idea because the laundry room is against his bedroom wall and is

very noisy. He said he knows other units who would be against it. After a vote of 6-4 by the owners Peak was asked to put estimated cost together to soundproof and convert the room back to a laundry room.

5. General maintenance:
 - a. Painting: Common area stair hallway: walls and steps, second floor deck boards, second floor top cap, handrail touch up on all floors, and 6x6 support post.
 - b. **2019 Meeting Results:** The owners agreed the work needed to be done and approved Peak to get a bid or two for the work, and hoped it could get done this fall, otherwise next spring.
6. Review Reserve Study/Capital Improvements.
 - c. **2019 Meeting Results:** The owners reviewed the HOA's reserve study. Kyle R. mentioned the concrete in front of units 3 and 4 was negatively sloped and water ran back towards the building. The owners agreed the proper fix was tear out the concrete and replace it, rather than to skim coat it. It was added to the reserve study list.
7. Open forum.
 - a. **2019 Meeting Results:** Katherine B. brought up from the Rule and Reg's occupancy limits and asked if they could be enforced. After a lengthy discussion it was determined no violations were occurring and the conversation ended.

New Business

1. Back storage room options-laundry room, summer gear storage during winter.
 - a. **2020 Meeting Results:** Kyle R. thought a laundry room was not as important because the town laundry matte re-opened and opted for the room to be used for storing owners/tenants summer gear. After further input and discussion, the owners agreed to clean out and convert the back room to a summer storage room that will have seasonal access between May-November. It will be use at your own risk and the HOA will not take responsibility for damaged or stolen property. A keyless entry will be installed on the storage room door. Kyle R. offered to draw up plans for the storage room layout and the BOD's will determine the next steps. Jeffro A. made a motion to clean and converted the back room to an owner/tenant summer gear storage room with a keyless entry, and use at own risk, Brock Stai seconded the motion, all were in favor, no one against, and the motion was approved.
2. Pets, Parking, Occupancy, Bike Storage Reminder
 - a. **2020 Meeting Results:** Tom H. mentioned the owners had a special meeting last year to review the Rules and Regulations and its important owners help enforce the HOA rules. A few specific rules were mentioned that had been issues during the past year.
Pets-only owners allowed to have a pet, guest are not allowed to bring there pet to the HOA Parking-everyone must park in their unit's designated parking spot
Occupancy-1st and 2nd floor max 5 people, 3rd floor max 8 people.
Bike Storage-all bikes must be stored in the bike rakes, and not in the common walkways.
3. Pet Rule-discuss changing, discuss adding pet fee.
 - a. **2020 Meeting Results:** The owners were ok with the current pet rules and did not want to change them.
4. General Maintenance
 - a. Painting 1-2 floor stairs, stair hallway, railings.
 - b. **2020 Meeting Results:** The owners approved basic maintenance touch up's on handrails. The owners deferred painting the stairs and stair way walls.
 - c. Window and door paint care reminder
 - d. **2020 Meeting Results:** Window and door trim paint care is a homeowner responsibility. Peak Property will inspect the building and notify the owners who have maintenance work

- to do. A deadline will be given to the owners to complete the repairs, and if not done by specified date (2 weeks), Peak Property will do it and charge the owner.
- e. Landscape care
 - f. **2020 Meeting Results:** The owners agreed to have Peak Property mow as needed the grass in the back of the building, set up and take down flower bed irrigation, and weed spraying as needed. The owners preferred keeping cost minimal to maintain the landscape but did not want it to get out of control and looking bad.
 - g. Winter snow shoveling
 - h. **2020 Meeting Results:** The owners confirmed they wanted to maintain the status of keeping the north side entry area closed during the winter and not shoveling it.
 - i. Parking signage??
 - j. **2020 Meeting Results:** Kevin Van Horn wanted to revisit and discuss the HOA's allocated parking spots. He felt the current situation was not equitable and fair. Malika Magner suggested first reviewing the HOA plat to see if the parking (spaces) was recorded or not. No owner wants to give up a parking spot, and the HOA would need to add three parking spots to provide two parking spots per unit.
5. Review Reserve Study
- a. **2020 Meeting Results:** The owners reviewed the reserve study; nothing was added to the study. The roof is within 6 yrs of reaching its life expectancy and the HOA should start to plan for replacement.
6. Open Forum
- a. **2020 Meeting Results:** Tom H. reported the stucco on the north side of building where the HOA stores snow up against the building is being compromised and damaged by snow stored up against the building. There are numerous new cracks that are creating water penetrations. The owners discussed and approved installing metal over the stucco up to the bell band on the north side of the building. Kyle R. offered to draw up plans for contractors to bid. The BOD's will decide how to pay for it once estimates are procured.

Financial Report

Tom H. reported the Association is projected to finish the 2019/20 fiscal year with a negative net income of approx. \$2,364.90. The past fiscal year the HOA had higher unexpected snow removal and maintenance/repair cost that contributed to a negative budget for the year.

As of June 8, 2020, the association had \$2,607.82 in the checking account, \$14,946.25 in the Restricted Reserve account and \$1,797.95 in accounts receivables for a total asset amount of \$19,352.02. Some budget line item costs have risen and are reflected in the proposed 2020-21 budget.

There are no owner delinquencies.

The 2020-21 proposed budget had a few options with dues increase to balance the budget.

2020 Meeting Results: The owners reviewed the proposed budget and discussed paying for the storage room improvement out of the maintenance budget. No determination was made how to pay for the metal siding. Kyle Ryan mentioned the HOA had a few necessary projects that were not budgeted for and a budget with a minimal surplus does not help pay for these projects, it would have to come out of the reserves. Mallika Magner made a motion to approve the proposed 2020 proposed budget with a \$16.00 dues increase effective June 1, 2020, and increasing the snow plowing budget to \$2500.00, Kyle Ryan seconded the motion, all were in favor, no one against, and the motion was approved.

Election of Board of Directors (3 Year Terms)

2020 Meeting Results: Mike and Katherine nominated Kevin Van Horn, seconded by Mallika Magner, all were in favor, no one against, and the motion was approved.

-President: Kevin Van Horn 2020-2023

-Treasurer: Mallika Magner 2018-2021

-Secretary: Kyle Ryan 2019-2022

Establish Date for next meeting-June 22, 2020 @ 5PM-Peak Property.

Adjournment

Jeffro A. made a motion to adjourn the meeting, Brock Stai seconded the motion, all were in favor, and the motion was approved. The meeting was adjourned at 7:01 P.M. on June 23, 2020.