

Paulina Court Condo Board Meeting Minutes

September 9, 2008, 5912 Basement

Board Members Present: Lori Altman, Terry Brackney, Judi Brown, Kathryn Hallenstein,
Mark Hoeve, Sara Zimmerman
Owners Present: Boyce Bryson
Management: Alan Gold

The meeting was called to order by Mark Hoeve at 7:08 P.M.

Old Business

- **Courtyard Balcony/Porch Restoration**

Prior to Alan Gold's arrival, Mark reviewed the main agenda items for the meeting. A discussion was held concerning the total costs of the balcony restoration project and how to proceed with the project. Mark suggested that it would be more practical to have all the balconies repaired at the same time instead of repairing them piecemeal. From current bids, the estimated cost for balcony ceiling replacement and floor sealing will be approximately \$36,000. Our current reserves contain approximately \$67,000 and this expenditure will reduce the reserves by almost 50%. Due to this large expense, the possibility of levying a special assessment to cover the cost was suggested.

Terry distributed copies for review of the association declaration excerpts that outlined the association's responsibilities concerning repair/replacement of limited common areas and rules governing the approving and implementing a special assessment for review.

After Alan Gold's arrival, he continued the discussion. Alan recently spoke with our lawyers and confirmed that the balconies are indeed limited common areas and their repair is the responsibility of the association. Because the repairs are a replacement/maintenance issue and not a new capital expenditure, a special assessment vote requires only the approval of the board and not the entire ownership. If the board proposes to proceed with a special assessment, a notice of the special assessment must go out to all owners 10-30 days prior to the meeting at which the special assessment vote will be held. After the adoption of a special assessment, owners will have 10 days after the vote in which to petition the board to call a special meeting to rescind the special assessment vote.

Alan suggested that it would be wise to have our association declaration reviewed, and updated if necessary, by our lawyer so that it is in full compliance with any recent condominium law changes. The cost of this will be approximately \$2,000.

Discussion continued concerning how to fund the balcony repairs, the importance of keeping our reserve fund at a healthy level, and what percentage of the cost might be covered by a special assessment. In order to strike a balance between maintaining our reserve fund and levying a reasonable special assessment amount, it was proposed that 50% the balcony repair funding be taken from our reserves and 50% from a special assessment. The balcony restoration project will include the repair of all balcony ceilings, sealing of all balcony floors, plus the repair/replacement of all balcony drains. The inclusion of the drain repairs will bring the estimated total cost of the project to \$44,000, thus a total estimated special assessment of \$22,000.

A motion was made to proceed with a special assessment vote to fund 50% of the balcony restoration project. The motion was seconded and approved.

It was agreed that the special assessment vote take place at the regular October board meeting where details of the special assessment including payment plans and payment due dates will be discussed. The repairs will not be scheduled until next spring 2009. A notice of the special assessment vote will be posted on all foyer bulletin boards and will be mailed to all owners.

Treasurer's Report

- Judi distributed copies of the budget report as if 8/31/08 and the proposed 2009 budget.
- The assessment delinquencies continue to decline.
- \$500 in association legal fees will be paid back to the association within 6 months.
- Due to continually increasing heating, utility, maintenance costs, and the need to maintain a healthy reserve fund, Judi formulated preliminary 2009 budgets that include 5%, 7.5% and 10% assessment increases. The 2009 budget will be discussed further at the October meeting and the final budget will be approved at the November annual meeting.
- We currently have a budget surplus of \$3,800. Otherwise we are on track budget wise.
- A motion was made to approve the treasurer's report. The motion was seconded and approved.

Other Old Business

- **Fall 2008 Clean-up Day – Saturday, October 18, 9:00 A.M. to 12 Noon.**
Projects for the fall clean-up day will include: resealing of the parking lot, bush transplanting/lawn cleanup, general cleaning/sweeping, insect exterminator visit, gate/fence touch-up painting, scheduling a Brown Elephant pick-up, and power washing sidewalks and mossy areas of building exterior. Other tasks such as raking leaves and cutting back the hosta plants will be assigned later to those who are unable to attend the October cleanup

Volunteer task leaders are Mark Hoeve - parking lot resealing; Kathryn Hallenstein - yard work; Lori Altman - general cleaning; Terry Brackney - painting and Brown Elephant pick-up. Task leaders will be responsible for determining what tools and materials will be needed for each project. Also, a task sign-up sheet will be posted on the bulletin boards in each stack.

- **2008 Annual Meeting – Tuesday, November 18**
The details for the annual meeting will be discussed at the October board meeting. Copies of the annual meeting notice, the proposed 2009 budget, and the slate of board candidates for 2009 will mailed out to all owners prior to the meeting. Any owner interested in running for a board position should contact a current board member or Alan Gold as soon as possible. Kathryn volunteered to update and prepare the annual meeting presentation hand-outs.

The meeting was adjourned at 8:55 P.M.

General Reminders and Paulina Court Updates

- **Save the Dates Reminder!**

Fall Clean-up Day - Saturday, October 18, from 9:00 A.M. to 12 Noon. This is a great opportunity to get to know your neighbors and to help improve our building and grounds. A task sign-up sheet is located on your foyer bulletin board and more details about the scheduled Brown Elephant pick-up will be emailed to all owners.

Annual Board Meeting - Tuesday, November 18 at 7:00 P.M. Please contact a board member or Alan Gold if you are interested in running for the board.

- **Air Conditioners:** Please remove your window air conditioning units by October 31st. This will help to reduce heat loss and heating costs during the upcoming winter heating season.
- Our entryways, stairways and landings are cleaned by housekeeping once a month, so please pitch in to help keep those areas clean and clutter free in between housekeeping visits. This includes disposing of any junk mail, out-dated newspapers, flyers, etc. that accumulate in the entryways.
- Please do not leave any personal items in stairway landings, entryway common areas, or outside of your doorway. This includes trash bags, shoes, sports equipment, and all other personal items. Thank you!

Next board meeting: Tuesday, October 14, 7:00 P.M.