

Paulina Court Condo Board Meeting Minutes

October 6, 2009 - 5916 Basement

Board Members Present: Lori Altman, Terry Brackney, Kathryn Hallenstein, Mark Hoeve
Owners Present: Deborah Adkins, Geoff Barr, Boyce Bryson, Kjerstine McHugh, David Miller, Kate Mohill, Lara Ravitch

The meeting was called to order by Mark Hoeve at 7:00 P.M.

Treasurer's Report

- In Judy's absence, Mark distributed the budget report through September 30, 2009.
- He reported assessment payment delinquencies have improved and have been reduced to approximately \$2,000 since last month.
- Other than code violation repair items that we're not included in the budget, we are still on target for the year.
- A motion was made to approve the treasurer's report. The motion was seconded and approved.

Old Business

- **Budget Planning**

In order to plan for future budgeting, bids are being obtained for several possible projects including gutter replacement, parking lot fence and gate painting, replacement of common area carpeting, and unit window replacement. For window replacement, bids will include the cost of replacing all windows, and a cost breakdown down by building section and individual window replacement. These projects may not necessarily be started next year, but it is important to obtain the costs for future budget and reserve planning.

- **Courtyard Balcony repair update**

Mark reported that balcony painting and ceiling repair has been completed. The floor repair and sealing portion of the project remains completed. Roger Hendricks, our contractor who repaired the balcony ceilings, submitted a bid of \$11,000 to complete this work. Mark distributed copies of the bid. This bid is considerably less than the previously approved bid from Marion.

Marion Masonry, who had originally been awarded the floor repair work, has agreed to cancel our contract with them and allow Roger to complete the balcony floor repairs. As soon as the weather permits, Roger will begin work on the balcony floors. We hope to have all balcony work completed by the end of October.

Terry reported that a small area of paint had already begun to bubble and peel on his balcony concrete ledge. He has alerted Alan Gold who will contact Roger Hendricks to investigate and seal/repaint the area and to check other balconies for any peeling paint.

- **Reserve Fund Study**

It has been determined that the expense to conduct a professional reserve study would be approximately \$5,000. In past years, the board has attempted to carry out its own reserve planning study by compiling a list of short-term and long-term capital expenses with appropriate timelines, and by continuing to maintain a healthy reserve fund to cover these future expenses. Mark suggested that the board renew and update this reserve self-study and work to reprioritize projects and to formulate a funding strategy for future capital improvements and replacement. This discussion will continue at future meetings.

- **Building Code violations update**

Mark gave a brief recap of the recent city building code violation history and the follow-up inspections. On the third inspection by the city in September, we were cited with an additional violation for “failure to repair or replace defective or missing portions of our wooden stairs and porches” and are required by law to bring them up to code. To date, two bids have been received for these repairs. Frackiel Builders has submitted a bid for \$30,000 for repair or \$44,000 for complete porch replacement. The second bid from the Porch People is for \$29,090 for repair and \$48,800 for porch replacement. A third bid is still outstanding. Mark will speak with Alan Gold to set up a meeting with the contractors to determine what actually needs to be repaired or replaced to meet city code and to obtain more details on the actual costs for the code repairs.

Copies of the current building code violations summons and repair bids will be posted on the Paulina Court website so that all owners may review them.

New Business

- **2010 Proposed Budget**

The proposed budget for 2010 will remain at the current 2009 budget level with no increases to assessments.

On motion made and seconded, the board unanimously voted to submit the proposed 2010 budget for board approval at the November annual meeting.

- **Proposed Special Assessment**

To continue to maintain a healthy reserve fund, which will be approximately \$50,000-60,000 at the end of the 2009 budget year, the board is proposing a 2010 special assessment to help cover either part or all of the costs for the wooden stairs/porches code violation repairs. Various methods of implementing the proposed special assessment were discussed and the board will continue to gather more information on the total costs for the repairs. Discussion of the proposal will continue at the November annual meeting with a possible vote on the proposed special assessment to be held at the December meeting.

The meeting adjourned at 8:15 P.M.

General Reminders and Paulina Court Updates

- **Winter weather is right around the corner**
To help save on fall and winter heating costs, please remove all window A/C units if you haven't already done so.
- **Safety First: Close and Lock all Common Area Doors and Gates**
Please be vigilant and double check that all doors and gates are completely closed, latched and locked as you enter and exit the building. If you notice a broken lock or common area door that doesn't close properly, please contact a board member via email to schedule a repair.
- **Annual Board Meeting - Tuesday, November 10 at 7:00 p.m.**
At this meeting the 2010 budget will be presented and approved, the 2010 board will be elected, and current & future projects will be reviewed. There will also be discussion of the proposed special assessment to cover building code violation repair. All owners are required to attend the annual meeting.
- **Thanks for pitching in**
Our entryways, stairways and landings are cleaned by housekeeping once a month, so please help keep all common 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, on bulletin boards, and at the front gate.
- **Paulina Court Needs You!**
Want to get involved? Attend your board meetings. We need your interest, ideas, input and support.

2009 Annual Meeting: Tuesday, November 10, 7:00 P.M. - 5916 Basement