

Paulina Court Condo Board Meeting Minutes

September 21, 2011 - 5916 Basement

Board Members Present: Terry Brackney, Boyce Bryson, Judi Brown, Mark Hoeve
Owners Present: Kathryn Hallenstein, Kjerstine McHugh, Kate Mohill
For Management: Alan Gold

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

Treasurer's Report

The treasurer's budget report was deferred to the October board meeting.

Old Business

- **5920-2E Parking Space Lottery**

A lottery drawing was held to select the owner who will lease the 5920-2E parking spot for the six-month period beginning October 1, 2011. Four qualifying owners submitted their names to be entered into the lottery. The owner names were placed into a hat and the winning name was drawn by Kjerstine McHugh. The owner selected was Judi Brown.

The next lottery will be held in March 2012 for the following six-month rental period beginning April 1, 2012. Continued rental of the parking space will be contingent upon the foreclosure process status of 5920-2E.

- **Masonry Repair Project Bid Selection and Special Assessment Vote**

Mark asked that Terry read the board proposals for the masonry repair project, the 5912-16 furnace boiler replacement project, and the special assessment to owners.

For the masonry repair and furnace boiler replacement projects, the board proposes the following:

- A) To accept the masonry repair project bid submitted by Dakota Evans Restoration, which includes the Base bid of \$30,632.00 and the Alternate 1 bid of \$85,285.00 for a total bid of \$115,917.00. The masonry repair work will begin in the Spring 2012. Repair work that is designated in the Alternate 2 bid will be deferred to a future date.
- B) To replace the 5912-16 furnace boiler for a total expenditure of \$15,082.00. The boiler replacement work will be completed before the upcoming heating season begins.
- C) The masonry repair and the furnace boiler replacement projects will be funded from the reserve fund and a special assessment to owners. The total budget for both projects will be \$142,000, with \$51,000 of the total to be taken from the current reserve fund and the remaining \$91,000 from the proposed special assessment to owners.
- D) A special assessment payment schedule that will include four payments with the following payment due dates and payment amounts as percentages of the total assessment:

Payment 1:	November 15, 2011	15% of the total assessment
Payment 2:	February 15, 2012	35% of the total assessment
Payment 3:	March 15, 2012	35% of the total assessment
Payment 4:	April 15, 2012	15% of the total assessment

Special assessment payments will be due on the 15th of the designated months. As with regular assessment payments, a late fee of \$45 will be imposed on payments that are received after the 15th of the month.

After some discussion, a motion was made to accept and approve the proposals.
The motion was seconded and unanimously approved by a board voice vote.

Judy Brown suggested that we should have the accepted bid from Dakota Evans reviewed by the association lawyer before the board proceeds with signing the contract. Alan Gold agreed to take care of this matter. Alan Gold's office will also send a letter to each owner with specific information about the special assessment payments and a payment schedule.

New Business

- **2011 Annual Meeting and Board Election**
The board tentatively agreed to hold the 2011 association annual meeting and board elections on Tuesday evening, November 15. Further discussion concerning the 2012 proposed budget and planning for the annual meeting will take place at the October board meeting.
- **Rental lease renewal for 5920-2E**
The current lease for the 5920-2E unit expires at the end of December. Alan Gold's office will contact the tenant to determine if the lease will be renewed for 2012.

With no other pending business, the regular board meeting adjourned at 7:25 P.M.

Executive Session

After adjournment, the board went to into a short executive session. Alan Gold updated the board on the status of delinquent owner accounts and what measures are being taken to help bring the outstanding accounts up to date.

The executive session adjourned at 7:40 P.M.

General Reminders and Paulina Court Updates

- **Annual Board Meeting – Tuesday, November 15 at 7:00 P.M.**
The 2012 budget will be presented and approved, the 2012 board will be elected, and current and future association projects will be reviewed at the this meeting. **All owners are required to attend.**

Please contact Alan Gold or a current board member by email if you are interesting in running for a position on the 2012 board. More details will follow after the October meeting.
- **Winter weather is right around the corner**
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.
- **New Board Member Cultivation**
Want to get involved? Attend your board meeting. We need your interest, input, ideas and support.

Next Board Meeting: Tuesday, October 11, 2011
7:00 P.M. - 5912 Basement