

Paulina Court Condo Board Meeting Minutes

September 15, 2015 - 5912 Basement

Board Members present: Terry Brackney, Judi Brown, Boyce Bryson, Mark Hoeve, Kate Mohill
For management: Brawley Reishman

Mark Hoeve called the meeting to order at 7:05 p.m. after determining that a quorum was present.

Treasurer's Report

Copies of the agenda and financial/budget reports were distributed. Brawley Reishman reported on the association's financial status as of 8/31/2015. The reserve account is approximately \$85,600 and the checking account is approximately \$14,200. We continue to be on track for the 2015 budget.

Old Business

- **Project/maintenance planning bids update**

Brawley provided updates for proposed repair/maintenance projects:

- Two bids have been received for the completion of the final stage of the building masonry project. This includes work for restoration of the parapets in the parking lot passageway and the east elevation parapet of the north building. Bid #1 from GP Construction Group is for \$15,442.00 and bid #2 from PMR Inc. is for \$40,690.00.
- One bid has been received for parking lot repaving from Rose Paving Co. for \$14,408.39. Additional bids will be requested.
- One bid has been received for snow removal. Full service: \$350 per snowfall; \$500 for over 4 inches; \$175 for sub-zero salting. Additional bids will requested.

- **5920 roof heat tape project**

Brawley reported that work has been completed for the heat tape installation on the 5920 roof northwest corner. As well as installing new heat tape, electrical outlets/circuits were upgraded to handle the increased power usage. The project came in under budget at a cost of \$800.00.

New Business

- **2016 Budget planning**

The board began planning for the 2016 budget. Brawley provided the board with a 2016 draft budget that includes a 3% assessment increase and explained the differences between the operating and non-operating income and expenses. The board discussed several possible budget scenarios and was in full agreement that an assessment increase is needed for the coming year due to increased costs in services and utilities. There has been no budget increase for the last four years. The board will continue the budget planning at the October meeting and will finalize the 2016 budget for approval at the November annual meeting.

- **Long-range budget/capital improvement planning**

Mark presented a framework overview for long-range budget planning through 2018. As a starting point, the proposed plan includes a 6% increase in assessments spread over 3 years and includes 4 possible capital improvement projects: completing phase 3 of the masonry restoration project, repaving the parking lot, landscape improvement project, and completing the replacement of porch windows (alley side) for 5912 and 5916. The board will review the plan and continue the long-range budget discussion at the October meeting.

- **2015 Annual meeting and board election**

The board discussed the upcoming 2015 annual meeting and board election. The annual meeting be held on the regular November meeting date, Tuesday, November 10. Board members who were present at the meeting all indicated that they would run for 2016 board positions. Owners who would like to serve on the board should contact Brawley Reishman or a current board member by email. The proposed 2016 budget, a slate of board candidates, and election proxy forms will be distributed to owners prior to the

November meeting. The annual meeting will provide an opportunity for owners to meet our new property manager, Brawley Reishman, and learn more about Transproperties Management. Additional meeting information will be made available after the October board meeting.

- **A. P. Gold investigation update**

Mark reported that the investigation of A.P. Gold's financial malfeasance continues and two board members will meet with authorities in the near future to discuss the status of the case.

With no further business, the meeting adjourned at 8:25 P.M.

General Reminders and Paulina Court Updates

- **Annual Board Meeting – Tuesday, November 10 at 7:00 P.M.**

Mark your calendar now. The 2016 budget will be presented and approved, the 2016 board will be elected, and current/future projects will be reviewed at the annual meeting. All owners are required to attend. Please contact Brawley Reishman if you are interested in running for a position on the board. More details will follow after the October board meeting.

- **With winter weather right around the corner...**

Please remember to remove your window air conditioning units by October 31st. As stated in our Rules and Regulations document:

“Owners are required to remove all window air conditioning units by October 31, unless the AC units have been properly secured and insulated for the winter or have otherwise been granted an exception by the board. Proof of proper AC unit insulation must be submitted to the board via electronic photograph (e.g. digital camera, phone camera) no later than October 31. Failure to remove the AC units or provide proof of proper AC insulation will result in a \$250 fine assessed to the owner for each heating season (approximately October 15 – May 15) that they are noncompliant.”

- **New Board Member Cultivation**

Want to become involved in the Paulina Court board? Attend your board meetings...or better yet, run for a position on the board. We need your interest, input, ideas and support!

Next Board Meeting: Tuesday, October 13, 2015

7:00 P.M. – 5912 Basement