

Hillcrest Village Homeowners Association, Inc.

A NON-PROFIT CORPORATION

Board of Directors Meeting

MINUTES

July 31, 2013

CALL TO ORDER

The meeting was called to order at 5:35 pm. A quorum of board members was present. Chris Ricketts, Building Manager, was also present. Homeowners present include: Marvin Feinsmith, Unit 106; Valerie Lawton, Unit 308; Margaret Levitt, Unit 110; Joan Clemens, Unit 107; Devon Bowes, Unit 109; Sally Gardenswartz, Unit 304; Florence Radetsky, Unit 210; Wendy Ruby, Unit 104.

The resignations of Board members Val Lawton and Sally Gardenswartz were noted. Don Ellis, Unit 208, volunteered to fill the vacancy expiring in 2015. Any homeowner interested in filling the remaining position that expires in 2014 is encouraged to make his/her interest known by speaking with any Board member. Board officer positions are: Dave Ruby, President; Gail Grewe, Vice President; Lou McDowell, Treasurer; and Don Ellis, Secretary.

HOMEOWNERS' FORUM

Sally Gardenswartz thanked all homeowners for the opportunity to serve as a Board member of our homeowners' association. Joan Clemens suggested more frequent social gatherings to facilitate neighbors getting to know one another.

APPROVAL OF PREVIOUS MEETING MINUTES

All prior meeting minutes have been approved.

FINANCIAL REPORT

Lou McDowell reviewed the June year to date performance against budget and noted that we have utility-related cost under runs, most notably electric and water usage, due to milder weather as compared to last year. She also noted that we anticipate meeting the budgeted reserve contribution of \$20,000 for 2013. Lou also addressed a question pertaining to how repair costs are funded. Under normal circumstances, small dollar repair costs are funded through operations. Larger repair costs are funded through the reserve.

Don Ellis asked whether the reserve account labeled "CW Construction Reserve" represented funds available to the HOA for repairs and/or asset replacement. Subsequent to the meeting it was determined that such funds were restricted and used only to pay off the construction loan.

UNFINISHED BUSINESS

1. Reserve Study. Lou, Don and Peter Bowes will review proposals from 4 firms and submit a contract recommendation to the Board by the first week of September. The study will show in detail the amount of money that must be set aside to fund future common area asset replacements.
2. 2012 Audit Report. A language change in the auditor's report was discussed in the executive session that followed the Board meeting.
3. Garage Door – Wood and Paint Clean Up. Chris obtained a number of quotes to finalize work external to the garage doors. Though the door has been replaced, a wood frame with protruding bolts around the face of the garage remains. The bolts present a safety hazard. Chris suggested the most efficient fix would be to remove the wood frame and grind down the bolts that held the frame in place. The area would then be finished with matching paint. A new quote that includes grinding the bolts will be obtained.
4. Garage Door – Water Damage Update. Chris is gathering all repair costs related to damage from the water main break. All related invoices will be forwarded to the city for reimbursement. Our homeowners' association should not incur any repair costs related to the water damage.
5. Skylight Leaks Update. Chris obtained a 6th roofer's quote for \$927 to remove, re-seal and reinstall the leaking skylights in units 305 and 306. If this repair does not fix the leak a new skylight, at homeowner expense, might be the only recourse. The repair estimate includes snaking out a bird's nest in a roof drain and installing chicken wire to prevent re-nesting. Completion of the work is pending the Board's further review of the estimate with the contractor.
6. Wash Entryways Update. Washing of the front and back entrances to the building is pending scheduling by the contractor. Chris will contact the vendor to pin down the date of completion. If a firm date cannot be provided bids from other vendors will be obtained.

NEW BUSINESS

1. Integrated Safety Systems. Chris gave an update on a bid to inspect the fire alarm and sprinkler systems, and trash chutes, for common areas. Residents who wish to have their individual units inspected may do so at their own expense.
2. Torn Awning Cover. A bid of \$1,190 was obtained for replacement of the torn awning fabric at the garage entry. The Board feels the expense is high as well as recurring; and the steps taken in Unfinished Business #3 should adequately preserve the aesthetics of the garage entry. Subsequent to the meeting the Board decided to defer the decision on removing the awning cover pending homeowner discussion at the October Board meeting.
3. Roof Drains. This item was covered in Unfinished Business #5.
4. Future Board Meetings. The need for more frequent board meetings in order to improve communication and increase Board transparency was discussed. Dave proposed, and the Board agreed, to meet approximately every other month

throughout the year. The next Board meeting will be scheduled in September and held in October.

5. Colorado Statute Changes. Dave reviewed a number of updated Colorado statutes that address HOA governance and building management. The statutes covered include collection practices, xeriscaping, manager licensing requirements and the establishment of a state information office with which all common interest communities must be registered. Chris states that minor changes involving notice sent to owners who are delinquent in paying HOA fees will be made. We are otherwise in compliance with the regulations.
6. Garage Crack Seal. There are a number of small cracks in the garage floor cement and close to the elevators. A bid to fill the cracks will be obtained. The issue is cosmetic, not structural.
7. Residents' Register. Creation of a residents' register, in which the personal information of all residents will be included in a directory, was discussed. The HOA can publish and distribute to HOA members each member's name, first class mailing address and unit number. Phone numbers may not be published unless the member supplies that or other information specifically for the owner and resident directory. A new form will be created and circulated among residents asking for any information they would like included in the register.
8. Power Failure of Equipment. Chris shared a list of the effects on building operation in the event of a complete or partial power failure. The information will be provided to residents in a future mailing. Dave noted that the garage doors can be opened manually in the event of a power failure. Interested residents may contact him for a brief and simple tutorial.
9. Comcast Service Agreement. Comcast requested that the Board sign a 10-year service agreement that essentially gives them free access to the building to make modifications such as installing new wiring. The agreement, however, would also permit them to distribute advertising within the building and prevent the HOA or building manager from providing information to owners about other providers who compete with Comcast. Our attorney advises that HOAs decline to sign the agreement. Accordingly, Lou moved to decline the agreement and the motion carried.

The meeting was adjourned at approximately 7:15 pm.

The board held a brief executive session at the conclusion of the public meeting to discuss payment delinquencies, the distribution of draft minutes of meetings and the auditor's report.

Respectfully submitted,



Don Ellis
Secretary

August 9, 2013