

Hillcrest Village Homeowners Association, Inc.

A NON-PROFIT CORPORATION

Annual Meeting of Owners

MINUTES March 26, 2014

CALL TO ORDER

Board President Dave Ruby called the meeting to order at 6:00 pm. Dave welcomed new resident Beverly Triefus, Unit 305.

A quorum of 25 Homeowners, including 19 attending and 6 by proxy, were present. Chris Ricketts, CMCA, Building Manager, was also present. Homeowners present include: Lou McDowell, Unit 102; Shirley Krywonis, Unit 103; Dave and Wendy Ruby, Unit 104; Gail Grewe, Unit 105; Bonnie Porter, Unit 107; Peter and Devon Bowes, Unit 109; Margaret Levitt, Unit 110; Bob Hofstader, Unit 111; Linda Hoffman, Unit 112, Marian Miklin, Unit 205; Don Ellis, Unit 208; Florence Radetsky, Unit 210; Gerri Miller, Unit 211; Artis Silverman, Unit 212, Mike and Pat Scherer, Unit 302; Robert and Helene Fine, Unit 303, Sally Gardenswartz, Unit 304, Beverly Triefus, Unit 305 and Kimberly Graves, Unit 306. Proxy votes include: Marvin and Roberta Feinsmith, Unit 106, Gerald Hill, Unit 202, Elizabeth Griffin, Unit 203, Marshall and Sharon Costantino, Unit 209; Tibor Engel, Unit 301 and Ruth Warren, Unit 307.

APPROVAL OF PREVIOUS MEETING MINUTES

Minutes for the March 5, 2013 Annual Meeting and the December 18, 2013 Budget Meeting were approved by acclamation as submitted. A reading of the minutes was waived.

PRESIDENTS REPORT

President Dave Ruby noted a number of issues that arose in 2013 that have now been settled. These include replacement of the garage doors, completion of a reserve study and an updating of the Declaration of Covenants and Rules and Regulations to reflect recent rule changes on parking (to officially permit guest parking) and placement of objects on window sills that are not unsightly. These documents will soon be posted on the Hillcrest Village section of the Weststar web site. A hard copy will also be mailed to each homeowner.

Dave also noted the approval of a new 5-year maintenance contract with Otis Elevator at a 10% discount. The Keeson Landscape contract was also modified at nominal cost to include service during the winter months (November through March). Winter service will include pick up of accumulated debris, maintaining of rock and mulch within designated areas and wrapping of trees to protect from sun scald if deemed necessary by Keeson.

HV also recently re-amortized the construction loan over its remaining term due to a number of recent unit sales. When a unit is sold that has a special assessment attached to it, the assessment is paid off and the loan balance declines; but the HV monthly payment does not change unless HV chooses to re-amortize the loan. HV periodically does so at nominal cost

to more closely align the monthly payment with its receipt of special assessment payments from homeowners.

TREASURER'S REPORT

Lou McDowell noted that the 2014 budget includes a 6% increase in monthly fees as compared to 2013. Approximately 40% of the increase is attributable to a \$3,000 per year increase in the reserve for long term asset replacement, to \$23,000 annually. Lou noted that 2014 operating costs to date are roughly tracking to the budget.

BOARD ELECTION

The Board seat of Shirley Krywonis was up for re-election and nominations from the floor were invited. There were none. Shirley was re-elected by acclamation for another 3 year term. The Board seats of Dave Ruby, President, and Don Ellis, Secretary, will expire next year at this time. All residents are welcome to nominate themselves or others for Board seats as they come up for election.

UNFINISHED BUSINESS

1. Skylight Repair. Repair of skylights for Units 305 and 306 are in progress. The leak in unit 305 appears to have been fixed but one of the two skylights in unit 306 continues to have a problem with leakage. The repair technicians have been called back to investigate. Drywall repair in unit 306 will commence when it can be assured that the leaking has stopped. Final repairs in Unit 305 are underway and should soon be completed.
2. Garage Door Entry Clean Up. Estimates for stucco coating of the exposed concrete areas of the garage entry have been obtained. The estimates range from \$875 to \$1,275. Alternatives solutions are being considered.
3. Lighting Issues. We have experienced outages in garage and certain exterior lights recently. Several garage lights are emitting a greenish hue, which indicates the need for a replacement transformer, which will be performed as needed. The exterior lights are photocell controlled and have been repaired.
4. Hallway Heating Issues. Heating and cooling of hallways has been inconsistent. The contractor that originally investigated the issue felt that the problem might relate to a bad circuit board in one of the two heating/AC units, which would be a \$1,500 repair per board. The contractor is since uncertain of this diagnosis, however, and now requires a fee before investigating further. A new contractor will be called in to investigate.
5. Garage Temperature. One resident observed that the garage was unusually warm at times. The temperature of the garage is normally quite stable and should not require ongoing heating or cooling. During an early winter cold snap the garage temperature was increased temporarily as a safety precaution against frozen pipes. The heaters are currently off.
6. Winter Tree Watering. The Board has factored winter watering of trees into the 2014 budget and is mindful of the need in periods of extreme drought. While routine winter

watering is not anticipated, the Board will consult with the contractor on the issue during the winter months.

7. Possible Glycol Leak. A leak in the driveway apron heating system was suspected since the glycol level was low by one gallon and replacement fluid was required. Glycol evaporation appears to be the cause, however, and the system continues to operate effectively.

NEW BUSINESS

1. Lou McDowell reviewed the results of the recently completed reserve study. The study was conducted in order to ensure that HV is setting aside the appropriate amount of funds to address the need for future common asset replacements. HV's reserve is considered underfunded at approximately 17% of the estimated full funding requirement at the present time. Reserve funding for 2014 has increased by 15%, to \$23,000 annually, and accounted for approximately 40% of the 6% increase in monthly homeowner dues. The Board expects to increase reserve funding by at least 15% annually in future years. On behalf of the Board, Dave thanked the reserve committee, consisting of Lou McDowell, Don Ellis and Peter Bowes, for their efforts.
2. A proposal to purchase exterior solar/battery walkway lights to be placed along the walk in the West entrance will be considered.
3. Cleaning of the building occurs once per week on Thursdays. Residents are reminded to do their part toward that effort by being mindful of building appearance and reporting cleaning issues to management as they occur. Residents are also invited to make use of a clipboard for notes, posted in the third floor trash room, to inform the janitorial service of cleaning issues.

The meeting was adjourned at approximately 7:30 pm.

Respectfully submitted,

Don Ellis
Secretary
Electronically Signed

April 2, 2014