

MINUTES
PARKWAY TOWERS HOA BOARD MEETING
October, 23rd, 2012

Record of Proceedings

Call to Order

- The meeting was called to order at 7:00 pm by Robert Boczkiewicz, President
- Present Board Members: Robert Boczkiewicz, President; John Schneider, Treasurer; Joseph Page, Member-at-Large (on cell phone); Justin Chris-Tensen, Secretary; Ricardo Lases, Weststar Management; Cathe Mitchell, Manager
 - Excused Absence: Tim Campion, Vice-President
- Unit owners/renters present:

Roger Radke – 1501	Debra Hamon – 906
John Thomas – 1407	David Auten – 1201
Greg & Kathy Cupp – 308	Bransislav Strizak – 1001
Jerry Bowers – 404	Jose Perez, 408 (renter)

Home Owners' Forum

- Vending Machine “search” is in progress (David Auten).

Approval of Previous Meeting Minutes (September, 2012)

Motion Made: Justin Second: John All present in favor.

Report of Current Financials by John Schneider

October 23rd Board Meeting Financials

Operating Acct Balance a/o 09/30 = \$10,657

Reserve Acct Balance a/o 09/30= \$132,975

Operating Acct Balance COB 10/23 was \$27,561

Operating Account Balance after all pending checks = \$17,654

Reserve Acct Balance COB 10/23 = \$136,642

Reserve contributions for the year is on target for a contribution of \$44,000 for the year

Motion made to accept financials pending audit: John Second: Justin All present in favor.

Unfinished Business

- a) Xcel Rebates: Bob followed up on the question he asked at the August meeting and again asked for a report on the status of the application to obtain the Xcel rebates for the upgraded lighting purchased early this year. Per Cathe, we are waiting for itemized invoice from Lightning Mobile. This must be completed by the end of this calendar year. Ricardo is following up to ensure that we get the itemized list of materials. Bob's direction was to get this done by the next board meeting.

New Business

- a) Ratification of Leak Repair – Unit 805
 - 1. John Motions, Robert Seconds, All present vote in favor.
- b) Insurance Policy Proposal for 2013
 - 1. Ricardo updated us that 4 of 7 carriers have declined to bid.
 - 2. Chubb: \$42,105
 - 3. Burlington: \$51,607
 - 4. The current providers are only hundreds of dollars different than our current policy – with a down payment due 12.1.12 for \$8750.00
 - i. Action: Ricardo will investigate whether or not “renters” policies would decrease the overall building policy.
 - 5. Motion to renew current insurance policy: Justin Second: Robert All present in favor.
- c) HVAC Preventative Maintenance Proposals
 - 1. Ricardo has obtained a second estimate for this preventative maintenance at an annual cost of \$4,360.00 (which is an increase from our current provider).
 - 2. Justin raised the point that while Choice is cheaper – that we needed to review their performance. We are currently awaiting a 3rd bid. Joseph added some personal interaction that spoke positive to our experience with Choice. Once we receive the bid, the board will take a decision – with an understanding that we need to make a decision before 11.27.12.
- d) 2013 Management Contract
 - 1. We have received a renewal bid from our current management company – with no increase in fees.
 - 2. Bob suggests that we discuss outside the presence of Ricardo.
 - 3. The board will make a decision at the November Board meeting.
- e) Draft of 2013 Budget
 - 1. John and Ricardo have prepared a draft of a 2013 budget.
 - 2. John reviewed the draft budget – with the caveat that nothing is in stone.
 - 3. Ricardo will provide a detailed capital improvement breakdown for 2012.
 - 4. John will follow up via email to the board with addition considerations before ratification is recommended.
 - 5. Justin threw open to the floor – “How do we feel about keeping the HOA fee’s flat, increasing dues, and/or special assessments”?

- i. There was honest, robust discussion about the topic and views ranged from flat dues with no special assessment to flat dues with special assessment. As a validity check, Parkway Towers remains in the median range of comparable buildings. An idea was raised to send out a survey to the owners regarding how they would like to address our current “under-funded” situation.
- ii. The board appreciated the honest and open discussion and will take this into consideration as we move forward on the residence behalf while completing the 2013 budget.

f) Newsletter

1. A discussion took place last month regarding a desire for increased communication – as such a news letter that was distributed as recent as 2009 – is under consideration for “bringing it back to life”.
2. Kathy Cupp volunteered to create a monthly news letter!

Motion to accept a Cathy offer: Justin Second: bob All present were in favor (with review of the Board President).

g) Bicycle Rack Installation

1. This is an idea that was raised by Tim, Vice President of the HOA.
2. Board consensus is to hold this issue over until Tim is present.

h) Manager’s report – Action Items / Reports

1. Page 60 of the board package:
 - a. Garage Door: Replacement of the garage door: Ricardo has indicated that the door has arrived and it will take an entire day to make the replacement. The work is scheduled to take place on 10.30.12.
 - b. Parking Deck Repair: This report regards both warranty work that needs to be accomplished as well as other “chargeable” repairs.
 - c. Ricardo will review 2012 charges as well the work that was done. We expect that leaks occurring after the \$5k repair fee (with a one year warranty) should have been covered.

i) Additional items from the Board

1. Justin made an announcement and provided an overview of Cathe being granted vacation.
2. Branislav asked a question regarding the possibility of adding a roller shutter to his unit relative to protection of glass. Ricardo directed him to completing out a construction approval request form.
3. Ricardo raised an issue of water intrusion from the roof top bathroom into the gym.
 - i. Justin motions that we move ahead with repair of the roof top bathroom walls, John seconds, All present are in favor. This is not approval a remodel of the bathrooms.
4. Ricardo reviewed the pet policy.

Correspondence

NONE

Executive Session:

- Justin will be leaving the board with his final meeting will be the Annual meeting in February (completing 1 year).
- Action: Ricardo to ask Kim – “Can a special assessment be made “if” ear marked for an end-of-life equipment (a means to save for items nearing end of life per the most recent reserve study).

Adjourned at 9:06 pm