

Parkway Towers Board of Directors Meeting

Meeting Minutes

July 23, 2013

Present: Roger Radke (1501); Joseph Page (207); Shirley Williams (1202) Craig Neddle (1202)
David Auten (1201) Michael MacLauchlan (402) Joseph Page (207)

Next meeting: August 27, 2013, 7 p.m., Parkway Towers Library Room

1. Call to Order

7:01pm

Present: Aaron Shaffner President, John Schneider Treasurer, Jeff Teter Member at Large; Cathe Mitchell Building Manager, Ricardo Lases Weststar Manager

Thank you to Paul Giroux for unpacking the furniture and setting up on 17;

Thank you to mystery person who put panty hose around the overflow discharge drain in the garage;

2. Homeowners Open Forum

Craig Neddle (1202) asked what was going on at the top of the building, as he had noticed all of the black spots.

What he was seeing was concrete epoxy patched that we done to stabilize the concrete. Another coat will be added to restore the surface to the building color.

Michael MacLauchlan (402) asked about process of getting holes on balcony ceiling in his unit repaired?

Those repairs have been authorized building wide, but the work is scheduled from the top down, addressing leaks above that cause the holes.

Michael asked about rules for grills on balconies. Was told small propane tank fueled grills are allowed as are electric grills.

Michael asked how to obtain additional parking spaces. Was told all spots are owned, however, several are available and to check the basement bulletin board, or check with on site manager.

3. Approval of Previous Minutes

Motion- John **Second-** Aaron **All in Favor**

4. Review of Current Financials

Account Balance Review

- Operating Acct a/o 06/30/2013 = \$40,768
- Operating Acct a/o COB 07/23/2013 = \$64,646

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- Residual after Pending Checks = \$48,262
- 30 Day High = \$68,660 on 0/16/13
- 30 Day Low = \$51,586 on 07/03/2013
- 2013 Starting Balance = \$28,210
- YTD High = \$89,029 on 05/29/2013
- YTD Low = \$28,210 on 01/02/2013
- Reserve Acct Balance a/o 06/30/2013 = \$166,922
- Reserve Acct Balance a/o COB 06/26/13 = \$170,672

Income

- YTD HOA Dues = \$215,931
- YTD HOA Dues Variance = (\$3,775)
- YTD Total Income = \$230,839
- YTD Total Income Variance = (\$1,079)

Operating Expenses

- Electric YTD Variance = (\$6,230)
- Gas YTD Variance = (\$4,499)
- Water YTD Variance = (\$1,882)
- Total YTD Variance = (\$12,987)

Maintenance Expenses

- Electrical & Electrical Supply YTD Variance = (\$2,826)
- HVAC Repairs YTD Variance = (\$8,783)
- Plumbing YTD Variance = (\$4,388)
- Repairs & On-Call Maintenance YTD Variance = \$2,923
- Total YTD Variance = (\$23,787)

Administrative Expenses

- Insurance YTD Variance = (\$3,135)
- Total YTD Variance = (\$7,579)

Reserve Contributions

- Reserve YTD Contributions = \$22,500
- Reserve YTD Variance = \$0

Total Expenses YTD Variance = (\$44,353)

Net Income/(Loss) = \$43,274

Highlights:

Reserves are 21% funded

Expenses are under budget

Gas rate locked in at \$4.41 per cubic foot, higher than last year which was \$3.75, but not as high as the two previous years which were both over \$4.00.

Under budget \$43,000.

John explained the % of OWNERSHIP chart. (this may be included in the DECLARATIONS) which states the amount each unit owner shares of common areas and systems of the building, and includes the same percentage of the reserves. This could be useful information to individual owners.

Motion to accept financials pending audit: John Second: Aaron All in Favor

5. Unfinished Business

ENGINEER'S REPORT

Scott Lohr was not present, but Ricardo relayed that the most recent activity was an inspection by the engineers and Certified Insulators Inc., an asbestos remediation expert, of the amount of asbestos in the areas of any improvements. PWT has not received the outcome of this inspection.

Jeff Teter relayed that when he did the total tear out of 205, only a small area of asbestos was found, and was not in the area of the HVAC unit or pipes.

HANDYMAN

Ricardo shared that he had an interview for the next morning with Mike Duvall, who Cathe recommended. He currently works in the building with the pool company. Mike has an interest, and skills necessary. Ricardo had spoken to Jessie who owns the pool company and he gave Mike a great endorsement. Mike has some flexibility in his schedule, however, his first commitment is to his pool job. In the fall the pool job ends and he would be available around a school schedule.

16th FLOOR

Maximum Leak Repair submitted a revised bid for the repairs they are doing to the 16th floor. The new bid includes the removal and refinish of the balcony floors. He found while doing the other repair to the walls that much of the floor area surface finish was loose, peeling, and built up at the drain inlets preventing water from draining.

Leo, of Maximum Leak Repair presented his revised bid and took the attending board and managers on a tour of 16th floor balcony at 6:30 prior to the meeting.

Motion Aaron second Jeff all approved

David Auten (1201) asked if as we are presently so under budget, the work to lower balconies (as asked by Michael MacLauchlan, earlier in the meeting) could speed up.

Jeff recommended that even though we are under budget, it would be smart to conserve funds until decisions are made about the HVAC system.

Mike MacLauchlan asked about how expenses are categorized? John explained that as the year end nears expenditures will be reviewed and moved to MAINTENANCE or CAPITAL EXPENSE.

6. New Business

EXIT SIGNS

The fire inspection noted problems with many of the EXIT signs, Ricardo has gotten a bid from Lightening Mobile and another from an independent handyman, Lowell McLavey. Both bids were similar, LM slightly higher. Ricardo recommends using LM as close in price and Lowell is out of town.

Motion: Jeff/Aaron **Second:** John **All in Favor**

203 REQUEST

Damage from flood, because of insurance issue have just submitted bill

Tabled until next month.

FIRE DRILL

Cathe presented the requirement of having 4 fire drills a year as relayed by the Fire Inspector. Three drills can be information to educate PWT community as to what to do. One has to be a physical fire drill. We need to find out procedure and requirements. Deb Thorson is fire department information person who Cathe has never been able to reach, will continue trying. Pick a date, post a notice, hold the drill. Fire safety information can be discussed and shared with community at monthly meetings of HOA BOARD. THE PURPOSE IS TO EDUCATE THE COMMUNITY, AND PROVE THAT WE HAVE DONE THAT IN THE MINUTES.

Aaron shared that as an elementary school teacher he knows a lot about fire drills.

Cathe asked about how the recent gas leak and fire dept. call developed. Someone called Weststar, Scott Dube, on call person, called fire department. Building was not evacuated.

John asked about the information displayed on the reception counter re: emergency. It was agreed that in the frantic moment of an emergency no one is going to read through a lot of information. The information should be presented in a clear and simple way.

DENVER FILM SERIES ON ARCHITECTURE AND DESIGN

John would like to host a reception for the design community on the 17th floor. The film series will be sometime in September, and the reception most likely on a Thursday evening. Our requirement will be to provide food, possibly as much as \$500.00. Film Society will provide the bar. The event will be open to all who attend the film series. Attendance control could be from providing drink tickets or something similar.

Joseph suggested that we check with Kim about insurance liability. Others mentioned that it would be like any party at PWT, and if not charging and selling liquor we are ok.

Motion: Aaron **Second:** Jeff **All in Favor**

7. MANAGER'S REPORT

Power Washing

Went well, no leaks from deck into garage. Done on Thursday, everyone moved back in on Friday and Saturday we had the colossal rain. The city sewers couldn't hold all of the water, and storm drains backed up into garage, and the mud flow that appears on the northeast corner of the garage reappeared. Lighting Mobile came back and cleaned up what they could. Some mud in lockers. Cathe will get those units opened and Lightening Mobile will come back again and remove mud.

8. JILL'S QUESTIONS

IS JOSEPH SATISFIED WITH THE GARAGE DOOR REPAIR AND NOISE

Joseph said no, but will address issue in email.

AND HAVE THE CHEMICALS STORED IN THE MECHANICAL ROOM BEEN DEALT WITH?

Ricardo said not yet, but has contacted some chemical disposal companies. These were left by companies that pre dated the company that pre dated Chem Aqua.

8. Correspondence

N/A

Adjourned at 7:50pm

9. Executive Session