

Parkway Towers Board of Directors Meeting

Meeting Minutes

October 22, 2013

Present: Roger Radke (1501); Debra Hamon (906); Paul Giroux (1504); Carol Harlor (203); Michael MacLauchlan (402); Robert Aldrich (502); Shirley Williams (1202)

Next meeting: November 26, 2013, 7 p.m., Parkway Towers Library Room

1. Call to Order

7:05pm

Present: Aaron Shaffner President, Robert Boczkiewicz Vice President, Jill Hrobsky Secretary, Jeff Teter Member at Large, Ricardo Lases Weststar Manager

2. Homeowners Open Forum

Debra Hamon unit 906- The trash room is nasty with overflowing trash and flies are coming into the building through the trash chute. John agreed and mentioned that we would be discussing that further under unfinished business.

Paul Giroux unit 1504- The painting of the outdoor chairs ect being done down in the garage is getting on his car. Could he please be advised of when the painting is going to happen so he can please move his car? Also, can we get Cathe's duties posted somewhere? He has heard other residents complain that they will ask Cathe to do something and she says that it's not her job. He also complained that Cathe is short with people.

Michael MacLauchlan unit 402- Could the financials be explained after the meeting to him? He was wondering about certain numbers appearing twice in the budget. John said that he would talk to him after the meeting and briefly explained the difference between actual accounting and ? accounting. Also, he could not pull up the financials on the Weststar website using Internet Explorer. Is anyone else having an issue using that browser?

3. Approval of Previous Minutes

Motion-Robert Second-Jill All in Favor

4. Review of Current Financials

Account Balance Review

- Operating Acct a/o 09/30/2013 = \$49,762
- Operating Acct a/o COB 10/22/2013 = \$68,704
- Residual after Pending Checks = \$59,210
- 30 Day High = \$75,580 on 10/16/2013
- 30 Day Low = \$52,188 on 10/01/2013
- 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 09/30/2013 = \$175,449
- \$2,895 paid to Scott Lohr – can we switch to Operating Account and itemize as capital improvement?
- Reserve Acct Balance a/o COB 10/22/2013 = \$179,199

Income

- YTD HOA Dues = \$326,105
- YTD HOA Dues Variance = (\$3,454)
- YTD Total Income = \$347,463
- YTD Total Income Variance = (\$304)

Operating Expenses

- Electric YTD Variance = (\$5,082)
- Gas YTD Variance = (\$4,625)
- Water YTD Variance = (\$3,264)
- Total YTD Variance = (\$12,649)

Maintenance Expenses

- HVAC Repairs YTD Variance = (\$13,510)
- Plumbing YTD Variance = (\$6,010)
- Snow Removal YTD = \$5,930
- Snow Removal Variance = \$1,330
- Total YTD Variance = (\$16,748)

Administrative Expenses

- Resident Manager Payroll = (\$4,803)
- Total YTD Variance = (\$7,773)

Reserve Contributions

- Reserve YTD Contributions = \$33,750
- Reserve YTD Variance = \$0

Total Expenses YTD = \$322,238

Total Expenses YTD Variance = (\$37,169)

Net Income/(Loss) = \$25,225

~ Motion to approve the financial report pending an audit

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

Unfinished Business

a. Engineer Update- HVAC System

Scott Lohr and the board met for an hour before the board meeting. A lot of information was disseminated during that meeting so the board is going to go over the material and proposals given to us, ask Scott any questions we might have after having time to go over everything that was given to us and then we will present that information to the residents.

b. Trash Removal-

The board reviewed the three different proposals from two different companies, All Bright Sanitation of Colorado Inc and Republic Services. There was much discussion on how All Bright is not impressing anyone so far and we would not sign a 36 month contract with them as the have outlined on their two proposals. The difference is the terms of their proposal is for 3x a

week trash pick up and 1x recycling pick up vs 4x trash pickup a week trash pickup and 2x recycling pickup with the price difference of \$200, \$750 vs. \$950. Republic was considerably lower in their bid however they require the building to bring the dumpster to the top of the ramp. (Ricardo looked into a tractor to pull the dumpster and found one for \$4000 but the building doesn't have someone to bring the dumpster to the top of the ramp on every pickup day). The board recommended to Ricardo to ask All Bright to start the 4x/2x pickup (Mo, We, Fr, Sa for trash and Sa, We for recycling) to see if that helps the trash situation and to let All Bright know this is as a trial basis because we are not satisfied with their current service and we will not sign a 36 month contract.

c. Snow Removal-

Robert went over the three different proposals from Lightning Mobile, Colorado Concrete Services and SPCS inc. Lightning Mobile was ruled out due to their prices and the questions of billing for snow removal in previous months. It was noted that sand cannot be used on the parking deck. With the caveat that CCS adjust the proposal to come to plow and shovel when there is 4 inches of snow on the parking deck and 2 inches on the sidewalk and add the paragraph, "This Proposal/Contract incorporates by reference the specifications. Plans, labor and material costs, quantities, prices and terms and conditions of payment specified above. Any deviation from the same resulting in additional material costs to Contractor will result in additional charges to Purchaser based upon Contractor's rates at the time"; the board makes a motion to hire CCS for our snow removal needs. John and Aaron also broached the subject that we are spending thousands of dollars for trash removal because of indoor dumpsters. We should start looking at moving the dumpsters outside to take care of multiple issues including cost and flies.

Motion: Robert **Second:** Jill **All in Favor**

d. Additional items from the board-

Harlor request-

Aaron recapped Dave Harlor's request on behalf of his daughter Carol. A request was submitted months ago to the board from the Harlor's to recoup their money from damage done to their unit during the flood in March and work that was paid for by the board to the other units affected BUT Dave Harlor did the work, not 5280 Restoration, who performed the work for the other units, as approved by the board. After once again discussing the pro's and con's of paying, including setting precedence and paying for the same scope of work that was paid to other unit owners affected in the flood, the motion to pay Carol Harlor was put to a vote.

Motion: Aaron **Second:** Jeff **In Favor:** Jill **Opposed:** John **Abstain:** Robert

New Business

a. 2013-2014 Insurance Policy-

There was a brief discussion about our proposal for an insurance policy. The proposal was almost the same amount as last year with no changes to coverage. Motion to approve the Anderson-Ban Insurance Inc policy for \$35,024.

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

b. Proposal for 2013 Financial Audit and Tax Preparation –

John and Ricardo explained the proposal from Frank Sassolino CPA, P.C. to continue to audit our financials and do our tax preparation. Motion to accept Frank Sassolino as Parkway Tower Financial auditor and tax preparer.

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

c. Pool Liner Replacement Proposal-

RenoSys Corporation submitted a proposal for \$26,505 to install a PVC membrane on the pool. The board asked Ricardo to explore other options and we will look at all options before making a decision, especially because of cost and the pending cost of the HVAC system.

d. Carpeting of the 2nd Floor Hallway-

Joseph Page has asked for many months in a row to have the board set aside funds to carpet the second floor hallway. Ricardo had an old cost estimate from Carpet Exchange from 2011 and from that proposal is estimated that the cost would be around \$2000. Several second floor residents were present at the meeting and some expressed that they would like a different flooring option rather than carpet or keep it as is. It was determined that the best way to proceed is to email the 2nd floor owners and get a consensus on what kind of flooring they all want.

e. Manager's Report-

Leaks have been taken care of in units 1502, 1501 and 1402 we had and we are waiting for next precipitation to ensure the work was done properly.

Ricardo is meeting with Brown Bros. on Thursday, October 24th at 11am.

f. Additional items from the Board-

We have multiple budget needs we need to look at before next meeting when we adopt a budget for next year. Some of the items that need to be considered include replacing the pool liner, concrete replacement/maintenance and finance the HVAC repairs/replacements. John and Ricardo are going to start a conversation with CityWide and we also need to start thinking about if we should raise dues in anticipation of the HVAC repairs.

7. Correspondence

Notices were sent out to a resident whose tenant violated our pet policy and the visitor's parking lot policy. The owner asked the board to reverse the fines levied against them. A motion was made to keep the fines in place.

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

Since the pet policy was brought up, Carol Harlor unit 203, Deb Hamon unit 906 and John Schneider unit 1201 think we should consider making the building pet friendly for several reasons, including an extra source of revenue and more appealing to prospective buyers.

8. Executive Session-

General session adjourned 8:21pm

Adjournment: 8:24pm

Executive Session | MINUTES

October 22, 2013 | 8:21pm |

Present: Aaron Shaffner, President; Robert Boczkiewicz Vice President, John Schneider Treasurer, Jill Hrobsky Secretary, Jeff Teter Member at Large, Ricardo Lases Weststar Management

AGENDA TOPICS

There was no executive session meeting because there were no topics to discuss.

Adjourned: 8:24pm