

Parkway Towers Board of Directors Meeting

Meeting Minutes

September 23, 2014

Present: Roger Radke (1501); Jim McTiernan (1101); Phil O'Brien (1106) & (202) Shirley Williams (1202); Kathy & Greg Kupp (308); Tim Campion (1503); Debra Hamon (906); Libby Bergstrom (1406); Larry Bargas (901); Bob Aldrich (502); Michael MacLauchlan (402); John Schneider & David Auten (1201); Glenn Mottau (407); John Thomas (1407).

Next meeting: October 28, 2014, 7 p.m., Parkway Towers Library Room

1. **Call to Order** – 7:00 p.m. By Jill Hrobsky

Present: Jill Hrobsky President, Flo Raitano Vice-President, Robert Boczkiewicz, Member at Large, Jeff Teter Secretary, Joseph Page Treasurer, Ricardo Lases Weststar, Cathe Mitchell Manager,

2. **Homeowners Open Forum**

Mr. Campion (1503) noted the south entrance door handle is loose; the bolt(s) is/are stripped and the hardware wiggles. Cathe Mitchell said that it will be fixed tomorrow. Tim also noted that there was garbage strewn throughout the outside south door entryway. Miss Mitchell said that Mike will get it cleaned up tomorrow. Jill and Deb use that entryway and confirmed Tim's observation. Mr. Mottau (407) asked if the pool was ever cleaned; Tim chimed in that there was a dirty ring around the pool. The lining was replaced this spring and the pool is serviced by a cleaning company each week. Several unit owners discussed creating a bicycle room in the northwest corner of the garage in an unused maintenance room. Mr. Mottau offered to clean it up. Damage to patio balcony ceilings is being addressed by the Board; repairs to be completed immediately, since this is a hazard to persons and property below. Tim volunteered that he had attended a neighborhood meeting (Colorado Health Board District) to pass along updates to our HOA, on the former CU Medical Center Campus. The developer, Mark Falcone of Continuum Partners, intends to build 100+ affordable apartments, increased green space and a 140+ room hotel. The current multilevel parking structure remains; the deal is to close at year's end. Miss Kupp (308) reported that Ash Street will be a significant thoroughfare and entry point for the new development. Glenn (407) said that he pulled out a crummy looking brown sack and spray-on foam from a vent/stack in his bathroom. Miss Hamon says you can get some really good deals on carpet, tile and flooring from her friend Sara, at Empire Carpets.

Approval of Previous Minutes

Motion- Dr. Raitano **Second-** Mr. Boczkiewicz **All in Favor-** 100%

4. Review of Current Financials

Account Balance Review

- Operating Acct as of 09/23/2014 = \$21,715
- Reserve Acct Balance as of 09/23/2014 = \$243,970
- Operating Account high balance on 9/17 = \$23,274
- Operating Account low balance on 9/3 = \$6,619

A full set of financials for September/YTD (balance sheet, income statement, check register, YTD accruals, Actual v Plan Comparison) will be available for anyone to view on the PWT page of the Weststar website.

<http://www.weststarmanagement.com/hoa/hoalegals/prkwytws/prkwytws.html>

Treasurer Joseph Page had a bunch of line item questions for Mr. Lases around power washing, HVAC repairs, Door/Lock/Window Glass, repairs to unit 104. The answers satisfied JP's curiosity.

Motion to approve the financials

Motion: Mr. Page **Second:** Miss Hrobsky **All in Favor 100%**

5. Unfinished Business

a. Draft of Reserve Study

The Board asked the Reserve Study author to highlight the \$3 million risk and related expenditures for the HVAC replacement. That change was noted and the Board approved the study.

Motion- Miss Hrobsky **Second-** Mr. Page **All in Favor-** 100%

b. Parking Deck Repairs

Annual repairs and upkeep; Mr. Lases pointed the \$5,000 budgeted line item for this item. Brown Brother, the original contractor will complete the repairs. Board will vote electronically.

c. Additional Items from the Board

The HOA will host a HVAC Q&A forum on 10/18/14 at 10:00 a.m. in the 16th floor Library. Please submit your questions to the Board, so our engineer, Scott Lohr can take time to develop cogent responses. Association attorney, Kim Porter will be asked to join the session.

6. New Business

a. 2014 – 2015 Snow Removal Proposals

The Board asked Mr. Lases to go back to HPS to get their rubber blade snow plow rate in line with Lightening Mobile (\$85/hour).

b. Concrete Repairs 07 units (to balcony unit ceiling)

Motion- Mr. Teter **Second-** Jill **All in Favor-** 100%

c. Trash Chute Door Replacement – 10th Floor

The Board asked Mr. Lases to get a second estimate.

d. Draft of 2015 Budget

Board work-study sessions scheduled for 10/7/14 @ 7:00 p.m. and 10/26/14 at 7:30 p.m.

e. Rekeying Fees/Rules

First key is free; every key after that is \$25

f. Additional Items from the Board

A lively and lengthy discussion commenced about when to turn off the A.C. Mr. Lases will stay close to Kathy Sabine, KUSA 9News Meteorologist; for second year in a row AP Associated Press award winner for Best Weathercast, and will schedule a date with Choice Mechanical.

Mr. Teter reported *twelve month real estate trends for condominiums sales in the 80220 zip code*:-

Two Bedrooms up to 1,200 square feet- 18 properties sold

High- \$235,000, 875 Dahlia Low- \$100,000, 1155 Ash St., Average (median) \$195,000

One Bedroom up to 838 square feet- 5 properties sold

High- \$180,000, 1466 Elm, Low- \$75,000, 1470 Elm, Average \$119,000

Studios up to 500 square feet- 1 property sold

High- \$80,000, 1366 Garfield Street

* Zillow, Inc. operates real estate and home-related information marketplaces on mobile and the Web in the United States. The company owns and operates Zillow.com.

7. Manager's Report-

Action Item Report

8. Correspondence- No correspondence

9. Adjournment- 9:00 p.m.

10. Executive Session- None