



Parkway Towers Condominium Association

May 2014

Heating/Air Conditioning System Status Report

A Community Forum with a bank loan officer and our Association's attorney was held on April 15, 2014, to provide information and answer questions from unit owners. The topic was a possible loan to our Association for renovation of heating and cooling system, if owners vote for a special assessment for the renovation. At a later date, the loan officer provided an answer to the question from the meeting: how much interest would be paid to the bank if it approves a 10-year loan to the Association? His answer is that "Total Interest Paid Over the Life of Loan" would be \$607,887 for a loan of \$1,982,347. He said the total interest would be \$735,963 for a loan of \$2,400,008. The amount of interest would be in a range between those two examples for a loan in amounts between those two examples. The examples here are the low end and high end the banker presented. To obtain a loan, one requirement is that the Association would have to make a down payment of several hundred thousand dollars. That's because the bank will not finance the total cost of improvements.

Another Community Forum is being planned for unit owners (1) to try to reach a consensus about what to do regarding the engineer's recommendations for upgrading the many components of the system and (2) to narrow down options for financing improvements to the system.

Calendar of Events

May 27: Board of Director's monthly meeting. 7 p.m. Parkway's Reading Room.

June 3: Water cut-off, 9 a.m., only if anyone needs plumbing repairs in their unit. Contact building manager Cathe Mitchell at least five days in advance if you have a plumber coming to make repairs.

Good News: Swimming Pool

Your Board of Directors devoted many hours taking steps to have one of our big amenities ready: the roof-top swimming pool. Board members had a lot of help from Parkway's property manager, Ricardo Lases, of Weststar Management Co., Parkway's management company. Numerous companies were contacted for various aspects of getting the pool ready and maintaining it, as well as making repairs in the pool area.

A new pool liner has been installed, the pool system has been inspected and tested, the pool area is being touched up, new acrylic panels were installed in three frames near the pool and new plastic panel was installed in a door to the pool area. The new panels replaced glass panels that were broken. The cost for all of the work was more than \$22,000.

We hope that you enjoy the pool and rooftop. Please take good of them, including straightening up after yourself when you leave.

The opening is planned to be on May 24.

Remember: Follow all Pool Rules, plus the Rule and Regulation banning smoking on the rooftop and all common areas of our building. Otherwise, you risk being barred from using the pool area and are subject to fines. Surveillance cameras are operating.

Insurance for Your Protection

Residents of **every** Parkway living unit need to buy insurance to insure the property in your living unit. Information is available on Parkway's portion of Weststar Management Co.'s website, Weststarmanagement.com. Click on the two items captioned "HO6." Or, you may obtain a copy of the information from Building Manager Cathe.





Furnish Paint

If residents of a particular floor of our building volunteer to paint the walls on their floor, our Parkway Towers Condominium Association will furnish paint and supplies. Contact Building Manager Cathe Mitchell.

Air Conditioning

It may not be possible to turn on our air conditioning system until about the end of May because one of the pumps needed to be replaced and had to be ordered. The air conditioning will be turned on after the pump is replaced.

Promptly Report Serious Parkway Building Problems

If there is serious condition that is causing damage in our building or our residents -- or has the potential to cause those kinds of damages --, promptly report it to Building Manager Cathe, if she is on duty. If she is not on duty, promptly report it 24/7 to Weststar Management Co., 720-941-9200. Do not assume that someone else has reported it.

If residents or the building is at risk, also call 911 for fire, police or paramedics.

We have to look out for each other.



Courtesy

Courtesy costs nothing. But lack of courtesy can turn out to be very expensive.

Managers' Contact Information

Parkway Towers property manager:
Ricardo Lases, Weststar Management
Co.: 720 941-9200, or Ricardo@
weststarmanagement.com

Parkway Towers part-time building
manager: Cathe Mitchell, 303 322-9108, or
parkwaytowers1155@gmail.com



Easter Bunny

"Thank you" to the Easter Bunny for making a special trip to our building in the middle of the night and putting plastic eggs with candy inside in front of the doors of living units which have children living in them. We think that the bunny was Building Manager Cathe Mitchell, who also decorated the lobby with Easter eggs.



Thank You!

These are some of the residents who have contributed their time and skills to help with a variety of projects in our building or for our Association:

David Auten, Robert Boczkiewicz, Paul Giroux, Michael Glasgow, Robert Guschewsky, Crystal Nodsle, Joseph Page, Roger Radke, John Schneider, Jim McTierney, Jane Ward.

Also, Parkway's part-time maintenance man, Mike Duvall, worked on his own time as a volunteer on a project, in addition to the duties he is paid to do.

Please forgive us if we forgot to include your name. Let us know and we'll try include your name in the next issue of the newsletter. Thanks to all who have volunteered for a variety of projects that benefit all of us!



Last Laugh – Did you hear about the mushroom who went to a bar for a drink? He's a fungi.

