

SOUTH PEARL COMMONS HOA DIRECTORS MEETING MINUTES

AUGUST MEETING was held at Washington Park Chapel, 1001 South Pearl Street (SW corner of Pearl/Tennessee), at 6:00 pm on Monday, August 1, 2011. Scott Perry-President, Robin DiGrazia-Vice President/Secretary, Sue Dugan-Treasurer were present. From Weststar, Scott Dube and Kevin Hayutin were present.

Additional homeowners were present: Chris Collins, Janet Spradley, Kevin Kim, Arlene Satterwhite, and Rick Bedard with B&B Plumbing. 7 of 23 members counted in attendance.

Quarterly Meeting:

1. Called meeting to order at 6:05 pm
2. Board quorum was established.
3. 7/22/10 and 11/17/11 Directors meeting minutes were not available and will be approved at a later date and posted on the Weststar website. We did not need to approve 10/19/10 executive minutes.
4. Treasures Report- Financial Review & Budget Analysis for 2011
As of July 31, 2011
 - a. Checking - Operating Account \$11,229.64
 - b. Reserves - Savings \$42,895.06
 - c. Working Fund - Savings \$17,816.11
 - d. Need to clarify with legal council if working capitol fund can be merged with reserve account.
 - e. Total Checking/Savings \$71,940.81
 - f. Sue – Treasurer- We are on par with budget. We have 5 bikes and room for more, although may hold off until work on plumbing is done. Insurance came in higher and as soon as we had a claim the premium went up approximately \$500 from the year before. We were trying to put \$8,500 into reserves for 2011.
 - g. Why is it that everyone pays the same dues? When Joe Lambright and Dan Savage sold the units everyone paid a different amount. Decs said that we pay equal share. We would like to bring to a vote, at the Annual meeting or a special meeting, the proposal to amend the Decs so that all pay an equitable amount of dues.
5. Weststar Management Introduction
 - a. Michael Hayutin, Owner
 - b. Kevin Hayutin, Co-owner
 - c. Scott Dube, Property Manager - can be reached at scott@weststarmanagement.com. The new management company introduced themselves and gave an overview of their business and qualifications.

HOA fees can be now paid online through auto pay. Management company is a 24/7 (720) 941-9200 **main line**, if emergency press 1.

Benefits – Weststar has a website where our Decs, bylaws, CC&R'S, SB100, meeting minutes, financials etc can be found. Weststar will do a 2-week walk-through and will notify Board of findings.

6. Rick Bedard with B&B Plumbing Report- rerouting the boiler lines. All heating lines are under the concrete slab. Rick explained the process of running a new return line for the boiler through the hallway instead of Digging up the old line and replacing it. He supply line is needed for the south end of the building. A locate company may be necessary to trace the return and supply lines prior to commencement of the work. Hot water – has not been an issue since the weather has changed. 23 units, 80 gallons HW stored, if using 2 Gallons of HW per minute and 4 people doing that at 8 gal a minute, in 10 minutes you've used 80 gallons and our tank is 80 gallons – showers, dishwasher, washing machines during peak times and we cannot keep up. SOLUTION – most economical is to have more storage and add another 80 or 100 gallon storage tank to meet peak demands. 2nd ALTERNATIVE – put in bigger boiler to make more hot water which can currently make 200 gallons of hot water in an hour. If 5 people, 2 gallons, in 10 min – used 100 gallons. In 20 minutes, you've used 200 gallons that boiler creates. Rick's suggestion is to go with more storage as they sell up to 120 gallons. Rick to get specs to see if we can put 100-120 and 250k BTUs boiler must be ASME rated with thicker steel.

NEW BUSINESS:

- a. Rick from B & B Plumbing- explained problem with defective heat lines and storage tank addition. Rick has 31 years experience with steam systems.
7. Special assessment or pay for all or some of the boiler lines repairs from reserves. Cost will be extensive. Reserve account - WE have \$42k, but lenders do not like it when this account is less than 10% of revenues. What are other costs coming up?
 - a. Carpet bid was \$6-8k
 - b. Roof was patched – but we cannot confirm how long will last and new roof could be \$50k.
 - c. Heating line bid – approximately \$4k.
 - d. Special assessment discussion- bids were discussed and a \$12,000 special assessment was reviewed. .
 - e. Extra charge from Weststar to set up special assessment may cost \$500 (Scott Dube to review with Michael Hayutin on \$500 fee in contract for special assessments).
8. Preventative maintenance on drains etc. – need to see what we are spending before we look at this.

9. Spray for bugs/spiders – have American Pest Control spray inside and out. Including bushes. Cost should be around \$120.

OLD BUSINESS

10. Landscaping - put in additional plants & maintenance of landscaping – hold until 2012. Tree limbs getting into utility lines and may need to look at trimming in fall of 2011.
11. Review & approval of revised rules – added fines for violations, smoking, noise ordinance, patio/laundry hours.
12. Next Meeting – to be determined.
13. Other items:
 - a. Window Cleaning - do we have a schedule on windows? Sunshine gave us a bid for \$189.
 - b. Swamp Cooler – no flashing over pan lid and when it rains it flows over and works its way inside – get a bid from Carlos- maximum leak repair.
 - c. Install covers on swamp cooler temperature controls.
 - d. Transfer - \$5k from Operating Account from Bank of Denver that have not cleared yet to City Wide Operating Account to pay bills and close account out in 2 weeks. This is to cover any bills for the month.

MOTIONS PASSED UNANIMOUSLY:

- Sue Dugan made a motion to approve revised rules and Scott Perry seconded the motion. Weststar to send to owners in the mail, post a copy on the notice board by the mailboxes, and send via email.
- Robin DiGrazia made a motion for a special assessment to add an additional hot water storage tank and to rerun the boiler return line for a total of \$12,000 (\$522 per unit) with all monies due October 1, 2011 with no interest or penalty or owners can pay in 2 installments with the first payment due October 1, 2011 of \$261 and the second payment due December 1, 2011 plus a \$25 fee. Sue Dugan seconded the motion.

Meeting was adjourned at 7:55 pm.

