

September 13, 2021 Seaview Condominium Association Board Meeting

Meeting was called to order at 3:00pm

In attendance: Jim Chrietzberg, President; David Livermore, Treasurer; James Joyce, VP; Michael Handorf, Board Member, Mary Ellingsen, Board Member and Nora Speelmon, from the accountant's office acting as secretary. Board Member Jerry Schacht was not in attendance.

Jim Chrietzberg started the meeting with a discussion on Jeff Hightower and what a great job he is doing as Property Manager. He always does over and above what is requested of him. Jim is asking the Board to approve paying Jeff at a rate of \$1,200 per month for all 12 months of the year. The Board agreed that Jeff's has taken on more responsibility. His work is outstanding and and agree to the pay increase effective immediately.

Michael Handorf raised a question regarding the definition of a "Renter". If the Owner is living in their unit and has someone renting their extra room is this considered a renter? After discussion it was decided that when the owner is occupying the unit, if they have a friend, family member, or other guest staying in the unit with them they are not considered a Renter. A Renter occupies the unit without the owner present and is required to sign a 1 year lease. In the case of all renters and guests, the owner is ultimately responsible for their following the rules.

Discussion was also made regarding providing copies of the Budgets to the homeowners. This would provide them with more detailed information as where their fees are being spent. All agreed. It was decided that the Budget will be posted on the Website.

The No Smoking Policy was discussed and decided it should be made clear to the HOA members that this is a Fire Hazard. With the policy in place, the Insurance Company will not cover the loss in the event of a fire. This is a risk to the investment for all property owners. The fine is \$500 - 1st offense, \$750 – 2nd offense and \$1,000, plus attorney fees on the any offense.

Jeff Hightower, Property Manager made a brief visit to the meeting to discuss the status of maintenance and repair issues, as well as other property management concerns.

- Painting project continues. Building A is next.
- Repairs being made on the rot found during painting on Building B and any found on Building A.
- New water leak found in wall between B-11 & B-12.
- Continued complaints from homeowners regarding parking, noise, garbage and dead grass

Discussion was made regarding Jeff having keys to all the units in case of emergency. Not all felt comfortable with this, including Jeff. A safe would be needed to protect the keys. Lockboxes was a suggestion.

Jim Chrietzberg raised the question regarding new board members. Terms for all current board members have expired. Should he announce that his position is available to the home owners? Concern was raised that all new board member leaving at the same time would not be good. It was suggested that terms should be staggered to help make for a smooth transition to the new members. It was decided that Jim would announce his term as complete and open for nominations. New board members would take position 3/1/22.

David Livermore presented the Financial Status. (See attached report from David.) The board discussed the need for a future maintenance fund. The parking lot should be done next year with a cost of around \$30,000. The Roof is good for now, but down the road it will probably cost over \$100,000. Also how do we cover the unexpected repairs that come up? David suggests a \$15,000 or \$30,000 increase to dues to begin to build the maintenance fund. Concerns for how this would be receive by the homeowners. It was suggested that the board ask the homeowners how they would like to handle this future maintenance fund issue. It was agreed that a straw poll would be taken at the homeowner meeting.

Mary Ellingsen plans to speak at the homeowners meeting regarding working together in building a better community, which would in turn reduce complaints, and keep a nice environment. Example of working with new neighbor to see what the volume of your TV can be set at before it is a nuisance.

The meeting was adjourned at 5:07pm

FINANCIAL STATUS

Projected Income

2020 Carryover	11,913.00	
2021 Estimated Association Dues	62,425.00	
2021 Special Assessment	15,000.00	
Total estimated Income		89,338.00
Expenses thru August 31	52,398.00	
Remaining in Checking Account		36,940.00 (plus 11,226.45 in Annuity)

Now for the rest of the year.

August thru December last year had expenses of 20,500.

The building painting will be another 15,000 to 17,000.

Additional required building repair above original estimate due to hidden damage estimated to be over 7,000.

We set the painting assessment to cover about half the painting costs and limited our other expenses as well as we could to keep costs down but unforeseen problems caused us to spend more than we hoped.

Obviously we will be well into the annuity fund to get thru the year.

Additional Information.

Building will be 40 years old next year and maintenance costs go up if you expect to keep it in good shape.

Parking lot should to be top coated and re-stripped next year which could be another 30,000.

Roof ok for a while but when it needs doing it could cost over 100,000.

According to government figures I've seen inflation is up over 8% and wood prices have increased even more this year.

We need to start a future maintenance fund now so we do not end up with a very very large assessment in the future.

We need a significant increase in our Association Dues to maintain our building and prepare for the future.