



Greyhawk HOA Board Meeting

May 1, 2024, 4PM MT

via Zoom

- Roll Call Attendance
 - Board Members present: Ian Karr (2), Bill Coffin (17), Joe Kambeitz (23), Roberto Puglisi (26)
 - Owners present: Nick Biddlecombe (5), Rich Quattrini and Maria Quillard (14), James Very (24)
 - Ptarmigan representatives: Jonah McFarland, Wendy McFarland, and Alli Vernon
- Ian Karr called the meeting to order at 4:07 p.m.
- A quorum was established and February 13, 2024 meeting minutes were unanimously approved
- Financial Review by Bill Coffin, Treasurer
 - Reviewed budget performance including comparison of Q1 2024 with Q1 of 2022 and 2023, higher expenses for the quarter produced a loss from operations of \$5,821
 - Many expenses increased from previous years: management, electricity, gas (trending down from 2023 peak)
 - Water is stable, efforts to control leaks are helping to control.
 - Building maintenance and heating continue to be major operating expenses.
 - Snow and ice removal increased in Q1 2024 - due to the leak an entire section of the complex had to be isolated which required more snow removal contributing to additional costs, as well as more snow after boilers were turned off for season.
 - Balance sheet review: account balance and receivables as expected, total of \$194k in cash as of today.
 - Can more funds be put into CD? Ian and Bill met with Chase rep, not many options for high yield CD, current account is 12 month or longer so matures in November, about 3.5%, will explore other types of accounts and options at that point (fidelity, business account, higher yield)
 - Need to keep certain amount of cash flow liquid for expenses (experienced a shortage between dues earlier this year), have to work within limits for HOA's.
 - Management Dashboard
 - Presented trends in terms of managing dues, reserves, and expenses. Over the last 3 years.
 - Dues - may need to be increased due to elevated expenses. The same is true for capital reserves.
 - As a board prior to next meeting, take a look at increased expenses, determine how much is due to buildings aging vs deferring repairs.

- Capital reserve worksheet.
 - The anticipated painting cost has been reduced thanks to Ian's recommended contractor.
 - 4 buildings to be painted in 2024, 3 buildings in 2025 (part of 5-year cycle), looking at ways to manage painting process more efficiently to stretch out major costs.
 - Park City has a unique situation with limited vendors and high costs.
 - For next quarter, revise with more realistic increase in income to account for inflation.
 - Roof life should be stretched a couple extra years.
 - Elevator modernization is a ballpark, becoming more difficult to find replacement parts due to age.
 - Major costs are expected to decline over time as investments are made.
- Heat system
 - To address raise in gas prices, Zen Zoe plumbing installed communication system between boilers
 - Sensor in snow melt system - ask Troy for more details to explain how it works.
 - Better to keep boiler running at peak (more efficient), would like to bring in expert opinion on efficiency
 - Need to fully document and explain what is going on and find optimal ways of running boilers/heating/snowmelt.
 - Joe can work with Ptarmigan on this effort.
 - Board would like to bring in another source to learn the system, open to Ptarmigan suggestions, too much knowledge consolidated in Zen Zoe
 - Ptarmigan only has 2-3 other properties with boiler systems, all use Troy, none as complicated as GH.
 - Zen Zoe is also setting up a system with cameras and lights to identify calls for heat.
 - Will help track units continuously calling for heat due to old actuators or thermostat issue (cameras will show lights that are continuously on vs turning off and on)
 - Mech 2 finished, mech 1 within the week, mech 3 after - from there will move forward with labeling units, would need to shut off heat in units over summer, turn on one at a time to see which one lights up to properly label (weren't labeled originally)
 - Try reaching out to city for original plans - Roberto can help work on this effort to create schematics for system.
 - Ptarmigan should look at footage once a week.
 - Observations of snow melt system being underutilized, could be up higher to keep up with snow?
 - System runs at baseline, kicks up when sensor reads snow.
 - Need to balance cost with conditions.
- Blue Bots

- Tests in mechanical rooms show reports to be fairly accurate in comparison to city water report, Blue Bots show more usage likely due to vibrations (within about 60 gallons of city report)
- Will install Blue Bot on irrigation line once turned on.
- Helpful to know accuracy if it is decided to individually meter units in the future.
- Water heaters
 - Zen Zoe is offering 10% discount for bulk order of water heaters, deadline is May 31st (contact Zen Zoe directly to purchase, please inform Ptarmigan as well)
 - Increased cost in comparison to other locations due to complicated system (equipment vs labor)
- Parking garage
 - Code was changed for garage and doors, asked community not to share code with vendors or contractors to keep garage to residents only
 - Shift toward using garage door remotes, can purchase from Ptarmigan (contact for info)
 - Added a sign to deter poaching, will continue sending email reminders about parking policy, use off-season to ensure enforcement.
 - Door from outside to elevator doesn't close all the way, the hinge has been adjusted a couple of times, might need to be replaced, Ptarmigan will address.
- Painting
 - Ian obtained an estimate for painting which is lower than anticipated cost, board is looking to move forward with first phase of painting this summer (should be early June - will confirm 4 buildings)
 - In the future, may explore painting certain walls based on need (south and west facing take more damage)
- Gutters
 - Obtained an estimate from M&M to replace/repair damaged gutters (about \$2,276)
 - Most of the damage caused by weather.
 - Area by unit 4 into garage entry have excessive damage, should be included/looked at (need roof protection) - Ptarmigan will address.
- Open business
 - Bike storage
 - Discussion on adding more camera locations/angles.
 - Electrician added power up high so it couldn't be disconnected, might need power in another location/angle, already have Wi-Fi
 - Can look into other camera options (ethernet)
 - Storage closets
 - Survey showed all units have some sort of storage and also a crawlspace, some have interior closets, some have garage closets)
 - Discussion on bikes being chained inside locked storage closet, need to ensure bikes can move in and out safely.
 - Landscaping restoration following the water main repair.

- Dirt and soil were removed near Unit 5 for repairs, there is now a drop between landing and walkway.
- Ptarmigan can meet with Nick and look at photos to figure out how to return to original state, incorporate into landscaping plan for summer.
- Next Board Meeting is scheduled for Wednesday, August 7th, 2024 at 4:00 p.m. MT
- Meeting adjourned 5:39 p.m.

DRAFT