

BUILDING 12 ASSOCIATION
Board of Directors Meeting
Sept. 20, 2019

The Board of Directors of Building 12 Association met Friday evening, Sept. 20, 2019 in the Valhalla Party Room. Directors present were: President Bob Retzlaff, Vice President Jim Iverson, Treasurer Nikolay Voskoboev and members Mike Seery and Linda Kermes.

After the meeting was called to order at 6 p.m. by President Retzlaff, the following items of an agenda as prepared by Vice President Iverson were heard and discussed:

FINANCIAL STATUS BLDG. 12: A financial report was given by Treasurer Voskoboev and Iverson showed a current balance totaling some \$185,900 in Building 12's checking and reserve accounts. In another report, the estimated cost of the rehab and other work programmed for the entire Valhalla Parking Lot has increased. Building 12's estimated share is about \$108,000. The project is planned for 2020 but may be delayed beyond that, with a final decision up to the Master Board. Another potential cost also was discussed that involves the situation on the balcony of Unit 700, cracks have appeared in the concrete ceiling of the balcony and other faults have arisen. The extent of the problem will be determined after an inspection by a structural engineer.

GOVERNING DOCUMENTS: Members were informed that the Master Board has approved a complete re-do of Valhalla's by-laws and declarations which involves all the individual association legal documents. The work in updating these documents has never been done since Valhalla's creation years ago. Cost of the project is set at \$35,000 and is to be done by a Twin Cities law firm.

BIKE REGISTRATION: In another matter approved by the Master Board, mandatory bicycle registration will be required through the complex. This will solve the problem for Maintenance to return bicycles left behind on the grounds to their proper owners. There will be no charge registering a bike in the office.

BOARD RESIGNATIONS: Two Building 12 board members -- Lesley Schwarz and Steve Rudnik -- recently resigned from the board. The remaining members decided not to immediately fill the vacancies and to await the annual owners meeting, likely in December, to approve new board members.

GARAGE ISSUE: The board also was told that an owner has suggested that an inspection of the indoor garage be undertaken. The items stored in front of the cars make the entire indoor garage unsightly, it was stated by the owner to President Retzlaff, who passed on the comment to the rest of the board. No action on the suggestion was taken but the issue may be brought up again if board members feel it is an appropriate issue. Board members were asked to look over the situation and provide feedback as to what action should be taken, if any.

VIOLATIONS: It also was brought up that several violations involving smoking and speeding on the premises have been turned over to the General Manager to deal with and may involve hearings before a committee.

* On motion, the meeting was adjourned at 7 p.m.

SUBMITTED:
Bob Retzlaff, President