

Building Three Annual Meeting
February 28, 2024
5:30 p.m.

Present: Brian Kroeger, Jenny Kroeger, Laurie Bienko, Kathy Schwartz in person and five owners by proxy representing 52.2 % of Building Three.

- Also present: Chris Robson - General Manager.
- Meeting was called to order at 5:30 p.m.

President Brian Kroeger led the reading of the minutes from the Annual Meeting on March 13, 2023. The motion was made to approve the minutes by Laurie Bienko and seconded by Jenny Kroeger. The motion was passed unanimously.

Presidents Report: Brian Kroeger

- Boiler update: Last year our boiler system was modified by adding a shut on / shut off valve to turn the system on and / or off as needed when the weather changes in the Spring and Fall. This past year (2023) we had some incidents when the boiler temporarily shut off due to a water sensor issue and has to be reset.
- We received two quotes to have this repaired: MMC - \$10,000 and Superior - \$8,500. Since the boiler repair was so expensive and it only happened a couple of times the members voted not to repair the boiler at this time and just to have maintenance come and reset the boiler.
- Reconstruction of the front entry steps has been completed.
- Drainage located on the west side of Building Three has been repaired and new top patch has been applied for top soil growth this Spring.
- Roof leak located on the balcony ceiling of Unit 35 has been repaired and the cost was covered by Merit Roofing Construction.
- However, when the balcony ceiling was exposed it was noted that several 2 X 6 wood planks show dry rot. Management is working with Merit Roofing Construction to get this repair covered by them as well as the balcony ceiling leak.
- Currently, Building Three has one \$25,000 CD earning a 5% plus rate of return.
- There was no HOA fee increase this year.
- There was no planned assessment for this year.
- Financially, Building Three is in good shape.

New Director: Brian Kroeger was re-elected to the Building Board.

Building Three Board Positions:

- Russell Boyd - Treasurer - Term ending - 2024.
- Kathy Schwartz - Secretary - Term ending - 2025.
- Brian Kroeger - President - Term ending - 2026.

The motion was made by Laurie Bienko and seconded by Brian Kroeger to adjourn the meeting.

- Motion passed.
- Meeting was adjourned at 6:04 p.m.

Minutes Respectfully Submitted By:

- Kathy Schwartz - Secretary