

Minutes

Valhalla 9
Board of Directors Meeting

October 13th @ 630PM

In remote attendance were Pat Chambers, Iris Matthys, Michael Chaffee, and Stacy Wilhelm, General Manager.

Stucco repair & draft reserves- The board reviewed the draft reserve spreadsheets for building 9. An update was made for unit #31 on the “kitchen” spreadsheet and the directors were asked to contact Stacy if they noticed any other discrepancies after further review. Management has added the replacement detail for the building’s limited common elements; such as windows, and balconies. It was further explained that by adding these details, it makes the line items more accurate than lumping them all together with one year purchased.

The painting & stucco seal account was also discussed on the building’s reserves. It was noted, with the building completing its recent stucco patchwork, the question was raised if \$13,000 was enough to have set aside in reserves. After discussion, the board agreed to increase the stucco reserves to \$25,000.

Carpet- 2nd-floor repairs- The board discussed the damage to the carpet on the 2nd floor. It was decided not to move forward with replacing the section that was damaged. The carpet, aside from the damage discussed, is in notably good shape.

The board discussed the request from an owner to not be required to provide the office with the \$200 deposit for move in and outs, as the building’s policy states. It was further stated that the owner plans on renting her unit furnished and does not expect a lot of furniture stated to be moved. The board recommends she leave a \$200 check in the office, that wouldn’t be cashed unless damage occurred.

Disaster Plan Committee- During the building’s annual meeting a committee was formed to create a disaster plan for the building. The committee, consisting of three members, was recently emailed regarding the status of this project. Pat will continue researching and bring forward her suggestions.

With nothing further to discuss the meeting was adjourned at 7:01PM.

RESOLVED, to increase the building’s reserve Painting & Stucco Seal to \$25,000.

Respectfully,

Iris Matthys, Secretary
& Stacy Wilhelm