

Silver Queen West Condominium Association
Board Meeting – Basic Office & Zoom
June 9, 2023

Directors Present:

Lydia Fausset, Joanne Gipple, and Elaine Johnson with Larry Funk, Paul Gottler, Marsha Hennessy and Angelique Justich on Zoom.

Board Representatives Present:

Karen Breckheimer – Assistant Property Manager

Eric Nicholds – Basic Property Management, Inc. (BPM)

Owner on Zoom:

Chuck Hakkarinen – Unit 7327

Call to Order:

Joanne Gipple called the meeting to order at 2:30 PM.

Approval of Minutes:

A motion was made and seconded to approve the minutes for the February 3, 2023 board meeting. The motion was unanimously approved.

A motion was made and seconded to approve the minutes for the April 28, 2023 board meeting. The motion was unanimously approved.

Treasurer's Report:

Elaine reported as of April 30, 2023, that the Association's financials are as follows: Total cash \$619,905.23, with operating cash of \$44,741.57, for a total cash position of \$664,646.80.

Manager's Report:

Karen distributed Tom's report for the meeting. The report indicated that the vehicles are in good condition, but the plow blade on the truck needs some welding and the scrape bar on the backhoe needs to be flipped and that will allow another couple of years before replacement is necessary. The building boilers, water heaters and plumbing systems need only a few minor repairs along with some maintenance to the low water cutoff valves. The buildings are in good shape and Tom plans to inspect Building D roof for some minor issues. Tom is waiting for the owner of Unit 7137 to provide paperwork for the approval of an emotional support animal for a long-term renter.

Reserve Study Report:

Lydia reported that some adjustment needs to be made to the building switch gear that provides electric current to building house panels. Also, pricing was updated for the lower parking lots. While the parking lots are being repaired, there is a line item for the replacement of the garbage enclosure for buildings A & B. No major projects are included for the summer of 2023, but crack sealing for the parking lots is scheduled this summer.

Parking Policy Report:

Larry reported that Kerry has received response from 43 owners to the revised parking policy with vehicle information for their unit. Kerry suggested that a reminder letter be sent to owners that have yet to respond along with a copy of the parking policy registration form. This fall the board plans to send a third letter to owners that have yet to respond advising owners that the information must be forthcoming before fines are assessed for noncompliance. Distribution of parking passes was discussed and it was decided that the best method for delivery to owners is to place the hang tags in owner units. Karen agreed to distribute parking passes to units. Entrance parking lot signage was discussed and it was agreed that the board would move forward with signage this fall to alert owners that parking lot tags are required. Eric mentioned that a parking sticker should be developed for Karen's use to alert vehicle owners without parking hang tags that a policy is in place.

Homeowner Tenant Issues:

Larry suggested that Kerry send a letter to the owner of Unit 7137 to obtain the needed information for the emotional support animal. The board agreed and asked Kerry to send out the letter next week.

New Business:

At the last board meeting, Joanne asked Angelique and Eric to investigate snowplow companies that would be available for plowing, in the event that Tom is unavailable. Eric identified at least one company that has the equipment that fits the Association's needs. Eric agreed to investigate the cost.

Joanne has been working with our insurance carrier and received four quotes for the year. Last year the Association paid \$45,093. The lowest quote was \$52,180 or a 15.7% increase. The quote is from our present insurance carrier, Philadelphia Insurance. The quote continues a deductible of \$10,000 for all perils except for water damage. The deductible for water damage continues at \$25,000. It was noted that the lion's share of the increase was for the property portion of the Association's insurance. Owners are reminded to check with their insurance carrier for a rider on their unit policy to cover a minimum of \$25,000 for the Association's deductible.

A motion was made and seconded to approve the insurance policy offered by Philadelphia Insurance for July 2023 through June 2024. The motion was unanimously approved.

Larry agreed to review the Explanation of Maintenance and Insurance form provided by Lindsay Smith and send board members comments. After board members receive Larry's comments, Joanne requested that board members offer their comments and concerns for later discussion.

It was verified that Angelique's Spring Newsletter was sent and she agreed to write a Fall Newsletter to be delivered to owners around Labor Day.

Board Meeting Schedule:

The next board meeting is scheduled on Friday, September 22 at 2:00 PM at the office of Basic Property Management. The annual meeting is tentatively scheduled on November 11, 2023 at 8:30 AM with the meeting to follow at 9:00 AM at the Dillon Town Hall. A board meeting is scheduled immediately after the annual meeting.

Adjournment:

A motion was made and seconded to adjourn at 4:15 P.M. The motion was unanimously approved.

Respectfully submitted,

Larry Funk, Secretary