

Silver Queen West Condominium Association
Board Meeting – Basic Office & Zoom
February 16, 2024

Directors Present:

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

Board Representatives Present:

Karen Breckheimer, Assistant Property Manager
Tom Brennan – Property Manager
Eric Nicholds – Basic Property Management, Inc. (BPM)

Owner's Represented via Zoom:

Dennis Minder – Unit 7223
Judy & matt Burns – Unit 7123
Bill Penoyar Unit 7334
Brad Bonavida – Unit 7031
Christopher Reynolds – Unit 7012

Call to Order:

Joanne Gipple called the meeting to order at 2:00 PM.

Homeowner's Forum:

Dennis Minder, Unit 7223, inquired about parking passes. Parking passes were sent to owners that filled out the parking pass registration form. If you have not received your parking pass you should contact Kerry at kerry@basicproperty.com.

Approval of Minutes:

A motion was made and seconded to approve the November 11, 2023 board meeting minutes. The motion was unanimously approved.

Treasurer's Report:

Paul reported as of December 31, 2023, operating cash of \$76,191.60, with reserve cash of \$660,587.74, for a total cash position of \$736,779.34. In 2023, year to date the operating surplus was \$20,696.23, the year-to-date reserve surplus was \$133,589.74 for a total surplus in 2023 of \$154,285.97. The addition to the working capital reserve for 2023 was \$7,062.00.

Manager's Report:

Tom reported that vehicles are in good running order and boiler systems are running normally. There are no new issues with the buildings, but Tom continues to stagger the heat trace tapes on Building D.

Tom has replacement master keyed entrance door lock sets for owners that want to change their entrance door lock & key. New dryers were installed in Building C laundry room and new washers will be installed later this year in Building A. New parking permit signs were installed. County licensing has eliminated many of the issues with short-term rentals by limiting the number of days that a unit may be rented.

Old Business:

At the last board meeting, the board decided that the Silver Queen West Manual for Residents and Owners published in 2014 should be updated. In this process, board members have reviewed the document. A decision was made to transfer the document into a MS Word format where board members may make changes. The board agreed to meet March 22, 2024 at 2:00 at the offices of Basic along with Zoom for the purpose of further discussion.

To streamline SQW's occupant policy, the board clarified the violation letter process. When a complaint is made and a board member is notified, the board member may report to Kerry. Kerry will prepare a draft letter that once approved by a member of the board will be sent to the offending owner.

A motion was made and seconded that a manager or board member may provide Kerry with the information on the violation. Kerry will send the letter to the board where any member of the board may approve in sending the letter to the owner. The motion was unanimously approved.

In a visit to a Denver area locksmith, Larry learned that Kwikset electronic touch pad locks are not a viable option for SQW's master key configuration and the Schlage Lock Company offers the best solution for replacement of electronic touchpad locks. Larry suggested that the association offer an additional master key to owners that prefer to add an electronic lock. He suggested that the association add a Schlage master key for owners that have added Schlage electronic touchpad locks. Presently, Larry estimates that 22 owners that have added an electronic keypad lock and 16 have chosen Schlage. Owners that have already changed to a touchpad lock should be notified that they must honor the association's door lock policy. Tom added that he has deadbolt and knob locks available for purchase.

Karen and Tom reported that the parking policy is working well. There was a discussion on how to handle the sale of a unit with issued parking passes. Kerry agreed to add this information in the unit closing documents.

Joanne followed up on a discussion from our last board meeting regarding insurance issues. Because of increasing insurance losses some insurance companies are dropping out of the multi-family unit insurance business. The board has a concern about the high percentage insurance increases and is working with issues described by our carrier to help in limiting higher insurance premiums.

New Business:

Recently, a neighboring Buffalo Mountain complex found it necessary to require owners to replace their electric load centers. Joanne is continuing to investigate this issue. Larry mentioned that our original load centers were manufactured by Zinsco. He has contacted a local electrical contractor and learned that Connecticut Electric is manufacturing a UL approved replacement circuit breakers and busbars for load centers.

Kerry of Basic Property Management explained an added feature that is now offered on our website and is encouraging owners to go the portal. The portal allows owners to view their payment history, association's calendar, documents, declarations, newsletter, insurance, meeting dates and board minutes.

Board Meeting Schedule:

The next board meeting is scheduled on March 22, 2024 at 2:00 P.M. to discuss changes in the Silver Queen West Manual for Residents and Owners. The next regularly scheduled board meeting is scheduled on May 10, 2024 at 2:00 PM in person or on Zoom at Basic. The Annual Meeting is tentatively scheduled at the Dillon Town Hall November 2, 2024 with coffee at 8:30 A.M. and meeting to follow at 9:00 A.M.

Adjournment:

A motion was made and seconded to adjourn at 4:00 P.M. The motion was unanimously approved.

Respectfully submitted,

Larry Funk, Secretary