

Silver Queen West Condominium Association
Board Meeting – Basic Office & Zoom
September 22, 2023

Directors Present:

Larry Funk, Joanne Gipple, Marsha Hennessy with Lydia Fausset, Paul Gottler, Elaine Johnson 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 on Zoom:

Ann Faulkner – Unit 7311
Jarrett Kobach – Unit 7206
Steve Snyder – Unit 7212

Call to Order:

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

Approval of Minutes:

A motion was made and seconded to approve the minutes for the June 9, 2023 board meeting. The motion was unanimously approved.

Treasurer's Report:

Elaine reported as of August 31, 2023, the Association's financials are as follows: Association reserve fund of \$651,912.45, with operating cash of \$38,005.75, for a total cash position of \$689,918.20. The working capital reserve for the 2023 is \$5,424.00.

2024 Budget Proposal:

Joanne reported that the dues increase for 2024 is 3%. Touching on the highlights of the 2024 budget, Joanne noted that garage and storage unit fees and reserve funding is constant for the coming year. With renewal on July 1, 2024, insurance is up 10%, administration fees, maintenance & sanitation increased 3%; trash removal, electricity & gas, cable increased by 5%. The Buffalo Metro District moved from a flat rate to a usage rate to gauge water use, so the board needs to monitor water usage to determine a final amount for water in 2024.

A motion was made and seconded to approve the 2024 budget as presented. The motion was unanimously approved.

Manager's Report:

Tom reported that the vehicles are in good operation and ready for the winter. Boilers and water heaters were serviced and are in good working order. Annual water backflow preventer and water main inspections were completed last week. Jetting of cast iron building mains in Buildings A, C & D was completed yesterday. Building B main is PVC, therefore it is not necessary for jetting. Parking lot crack sealing is scheduled for 9/29/23 and summer projects of tree and stump removal and grounds clean-up are complete.

Parking Policy Report:

Larry reported that the next step is to order parking signs and deliver parking hang tags to owners that have completed the Parking Pass Registration Form. Lydia agreed to contact Ryan Towing for a logo that can be added to the parking lot signs. Ryan Towing requires window sticker notification of 24 hours prior to towing vehicles from the property. Lydia agreed to check to see if Ryan Towing has vehicle stickers available or for purchase. In the case that Ryan does not offer this option, Larry and Lydia agreed to develop a sticker warning the owner of eminent towing.

There was some concern about the distribution of the hang tags and it was agreed that all parking tags will either be hand delivered to owners or mailed to the address that Basic has on file. Larry agreed to write a letter to be delivered by email to owners on the distribution process. Tom has identified 18 owners that have county short-term licenses and after mailing, the owners will be responsible for delivery of hang tags for their unit, unless the owner makes other arrangements. Owners will be given a 30-days grace from the date the hang tags are mailed before the Association will begin tagging cars for removal.

Entrance Lock Inspection:

On Tuesday, Larry and Lydia checked all of the entrance door locks for emergency access. Nine entrance doors were identified that are not accessible in an emergency. The board agreed to send a letter to unit owners requiring the owner to comply with board policy regarding access. If an owner refuses to bring their unit into compliance and it is necessary to access their unit in an emergency, all costs for repair during access will be the owner's responsibility. Tom mentioned that the long-term plan should include association master keyed locks, whether an electronic keypad or replacement knob and deadbolt locks keyed to one of the associations Quickset masters.

New Business:

Joanne invited Kerry Hartnet, Basic's office manager to explain an added feature that will allow SQW owners to view their unit information. Owners should have received a letter allowing them to access the portal. This private portal allows owners to review accounting, notices, documents, declarations, articles of incorporation, bylaws, board minutes, Association insurance, parking policy, payment summaries & calendar. Owners may pay a one-time expense using an Alliance Bank e-card or e-check. Owners may also set up auto pay.

Joanne has been working on adjustments in rental occupancy rules. Even though Summit County has rules, sometimes the maximum number that may occupy a unit causes an issue. Reviewing some of the advertisements for SQW short-term rental units there are issues. Joanne often receives complaints

from owners that involve too much noise, especially afterhours loud parties, renting to too many and dogs. The initial proposal would limit advertising two-bedroom loft units to 8, one bedroom loft units and two-bedroom units to 6, and studio units to 2.

Larry suggested that it would be a good idea for owners to review their HO-6 insurance policy to make certain they are fully covered in the case of total building loss. The association's insurance has changed from a policy that reconstructs a unit to the original facilities and construction to a bare walls policy that is basically shell construction, and the owner is responsible for all interior construction and unit amenities. Also, it would be a good idea for owners to review with their agent the possibility of adding a rider that would cover the association's deductible of \$35,000. This is another reason why it is important for unit inspections as it relates to all plumbing fixtures, plumbing supply/drain lines and valves that have already cost insurance companies, in excess of \$150,000 per incident.

The issue of missing screen doors was mentioned, and the board agreed to send a letter to owners that are not compliant. Tom mentioned that he has two replacement screen doors in stock that an owner can purchase on a first come- first serve basis for \$250. The owner would have to hire an installer. Replacement screen doors must match existing doors and are available from Lowe's that have a list of contractors that install doors.

The status of the Architectural Committee was mentioned, and Angelique said that she is looking for additional members that are willing to review owner remodel plans. Joanne mentioned that it might be a good topic for the fall newsletter.

Entered Executive Session 3:45PM

Returned from executive session 4:15 PM.,

Board Meeting Schedule:

The annual meeting is scheduled on November 11, 2023, at the Dillon Town Hall with coffee at 8:30 AM and meeting to follow at 9:00 AM. A board meeting is scheduled immediately after the annual meeting.

Adjournment:

A motion was made and seconded to adjourn at 4:20 P.M. The motion was unanimously approved.

Respectfully submitted,

Larry Funk, Secretary