

Silver Queen West Condominium Association
Board Meeting – Basic Office & Zoom
May 10, 2024

Directors Present:

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

Board Representatives Present:

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

Owner's Represented via Zoom:

Steve Snyder – Unit 7212

Call to Order:

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

Homeowner's Forum:

No report.

Approval of Minutes:

A motion was made and seconded to approve the February 16, 2024 board meeting minutes. The motion was unanimously approved.

Treasurer's Report:

Paul reported as of April 30, 2024, operating cash of \$74,440.42, with reserve cash of \$696,468.51, for a total cash position of \$770,908.93.

Manager's Report:

Tom reported that everything is running smoothly with no major problems with vehicles, plumbing, heating and buildings. Laundry room appliance status was reported. The association currently have 10 Speed Queen appliances and 6 Whirlpool units. The next replacements are planned for both building A dryers, then both building B dryers, followed by 2 Whirlpool washers in buildings B & D. Last year Tom applied liquid butyl rubber and sand on the roof of upper-level garage units. This process was successful in holding the snow on the slanted garage roof. Recently Tom purchased LED replacement bulbs and fixtures for building stair towers. Tom requested that the board consider crack filling and possible seal coating of building upper lots and lower lot of buildings C & D.

Old Business:

Larry reported on board member updates for the 2014 rules and regulations after the work session on March 22. He expressed that he appreciated that board members have reviewed the document and plans to update the information and resend to the board for further comment, additions, deletions and revisions. During the revision process, Larry mentioned that he has experienced problems with spacing and an embedded format. Angelique agreed to work on this to get the document into a format where all board members may review.

Larry offered a lock update. He recommends that the association add a third building master key because Quickset's smart lock does not allow for a master key. As many owners have added a Schlage electronic lock, this will facilitate owners with a cylinder change. Larry is working with the All Secure Lock Company that has offices in Arvada and Centennial to offer a method for owners to facilitate this change. Tom mentioned that this probably is the best alternative as Summit County no longer has a licensed locksmith. Larry expressed that he would like to see the project completed by November.

The association's insurance company does not allow UL approved replacement of Connecticut circuit breakers for building Zinsco panels. Larry has located a Denver area licensed electrician that is willing to replace electric panels. He agreed to continue working with his electrician to get bids on the replacement. There was some question on the need for county permits for the replacement, so Angelique agreed to contact the county. Paul questioned why it was necessary to replace the panel enclosure when you can purchase replacement buss units, mains and individual breakers.

New Business:

As recommended by Tom, the board discussed crack sealing and seal coating.

A motion was made and seconded to crack seal upper building and lower parking lots of buildings C & D with an amount not to exceed \$20,000. The motion was unanimously approved.

Tom reported an issue with owners allowing dogs to urinate on the deck and balconies. The board plans to add a note to the revised rules and regulations that pet pads are not allowed and a letter be sent to the offending owner.

The board discussed adding information to closing documents that requires an owner to replace an original Zinsco electric panel. The board has little information on the number owners that have upgraded their panel, but Tom suggests that it probably less than 30. Larry suggested that time may be of essence during the closing process and the clause allow the seller to set aside \$2,500 in escrow and require the new owner to replace the panel within 3 months of the sale.

A motion was made and seconded that requires an owner to replace an original Zinsco electrical panel during the closing process. If the owner is unable to schedule the change prior to the date of closing, an amount of \$2,500 must be placed in escrow and the buyer is given 90 days to upgrade the panel. The motion was unanimously approved.

Joanne reported that the association's insurance policy will renew on July 1 and is waiting for a report from Steve DeRado on insurance renewal options. Larry mentioned that water valves continue to be an issue and asked for a list of local plumbers that owners may contact.

Madison Tomson, BPM's accountant requested clarification on non-contract payments. Most associations set a limit on the amount that may be paid without board approval.

A motion was made and seconded that any non-contract expense in excess of \$5,000 be approved by a board member. The motion was unanimously approved.

Board Meeting Schedule:

The next board meeting is scheduled for September 13 at 2:00 at the offices of BPM.

The board annual budget meeting is tentatively scheduled on August 16 with members Tom Brennan, Lydia Fausset, Joanne Gipple and Paul Gottler. The Annual Meeting is 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.

Executive Session:

The board entered into executive session at 3:35 PM and returned at 4:00 PM.

Adjournment:

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

Respectfully submitted,

Larry Funk, Secretary

