

Valhalla Fifteen Association – Board of Directors Closed Meeting

Minutes

January 15, 2024 – 6:00PM – Valhalla Party Room

Welcome: Jill Bailey, President - Meeting called to order at 5:59pm. Meeting closed by President due to budget and personnel discussions.

Approval of Agenda: Motion by Danette Anderson and seconded by Linda Castiglioni to approve the agenda with additions noted under New Business. No discussion. Motion carried.

Officer's Reports:

- **Secretary's Report:** Danette Anderson, Acting Secretary

The following meeting minutes were distributed on October 23, 2023. The acting secretary received no corrections in the interim. Motion by Jill Bailey and seconded by Danette Anderson to approve the following minutes as written. No discussion. Motion carried.

- 04-17-23 V15 Board of Directors
- April-May-June 2023 Special Board of Directors Budget Meetings
- 07-13-23 V15 Special Board of Directors
- 09-07-23 V15 Special Board of Directors
- 09-12-23 V15 Special Board of Directors

- **President's Report:** Jill Bailey, President – No report.

- **Treasurer's Report:** Jill Bailey, Acting Treasurer

- All HOA fees and assessments are current.
- VMA transfers incoming funds in excess of the 2-month operating expense requirement from the Building 15 operating (cash) account to the Building 15 reserve account after each monthly reconciliation of transactions.
- Current operating (cash) balance is \$54,679.60 and the reserve balance is \$167,463.82.
- Chris Robson will provide a summary of total amounts transferred from Building 15 operating (cash) to Building 15 reserves and expenditures from the reserves.
- President Jill Bailey approved a \$300 holiday bonus for the Building 15 caretaker (same as 2022 bonus)
- President Jill Bailey approved replacement of broken/non-functioning security cameras as a priority safety and security issue

- **Vice President's Report:** Danette Anderson, Vice President – No report.

Master Board Representative's Report: Linda Castiglioni, Master Board Representative

- **Amended Governing Documents:** Valhalla Master Board is reviewing proposed amended governing documents. Each building board is encouraged to review the documents and provide feedback through their representative. The Building 15 board will meet on Monday, February 19, at 5PM in the Valhalla Party Room to review the documents.
- **Finances:** Valhalla Master Board is actively reviewing the financial status of the complex and managing operational accounts and reserves. An audit of 2022 finances noted that capital expenses are not depreciated.

Valhalla Fifteen Association – Board of Directors Closed Meeting

Minutes

January 15, 2024 – 6:00PM – Valhalla Party Room

- Pool/Rec Areas: Women’s sauna heater arrived and will be installed. The dehumidification unit for the indoor pool is delayed from the manufacturer until February.

Maintenance Update: Chris Robson, Valhalla General Manager

- Garage Door Repair: Bent panels are repaired, and the broken springs replaced. The metal braces on the panels were not repaired by the current vendor as requested and they declined to return to complete the repairs. VMA will proceed with a new vendor.

Welcoming Committee: Kay Aune/Jill Bailey

- Unit 402 is sold and closing February 12, 2024. Unit 409 is sold and closing February 16, 2024. Both units will be owner occupied. No new information on Units 200 and 300.

Old Business: None

New Business:

- 2024 Building 15 Budget: The board reviewed the 2024 proposed budget and recommended an adjustment to include depreciation on the interior paint project and corrections to the reserve item budget to document expense amounts more accurately.
 - Motion by Kay Aune and seconded by Danette Anderson to approve the updated budget with an amendment by Linda Castiglioni accepted and seconded by Kevin Castiglioni to clarify that the total Building 15 budget is \$349,192 and includes \$307,305 operating budget and \$41,877 reserve budget. No discussion. Motion carried.
 - Motion by Kay Aune and seconded by Kevin Castiglioni to hold monthly HOA dues at current amounts of \$523.79 (1.8% owners) and \$465.59 (1.6% owners). Discussion included benefits of keeping HOA dues steady and avoiding special assessments while continuing to build reserves for capital projects. Motion carried.
- Building 15 Caretaker Job Description and Work Hours
 - Discussed Building 15 cleaning needs during the upcoming flooring project, potential temporary increase for deep cleaning at completion of the flooring project, and long-term needs for maintaining the new flooring. The Building 15 caretaker job description is outdated and does not reflect current needs. The board will review the current job description, a list from the caretaker of duties currently performed, and Mohawk flooring cleaning and maintenance guide, and reconvene on Monday, January 22, 2024, at 5PM to finalize caretaker short-term and long-term responsibilities.

Agenda Items Added:

- The Building 15 board will meet on Monday, February 19, 2024, at 5pm in the Valhalla Party Room to review the Valhalla Master Board proposed amended governing documents.
- Metronet completed fiber optic internet installation for all building intercoms, security systems, and elevators (if applicable) and the contract with Spectrum ended. This does not affect Spectrum cable and internet service to individual owner units. No owner action is required.

Valhalla Fifteen Association – Board of Directors Closed Meeting

Minutes

January 15, 2024 – 6:00PM – Valhalla Party Room

- Intercom/Fire/Sprinkler Panel: Building 12 and Building 15 are experiencing customer service issues with Custom Alarm for access, fire panel, and sprinkler monitoring systems. VMA recommends changing vendors to Viking Automatic Sprinkler Company. Pricing for the services is the same but has more reliable and responsive customer service.
 - Electronic follow up on 01-19-24: Motion by Jill Bailey and seconded by Kay Aune to approve change of vendor from Custom Alarm to Viking Automatic Sprinkler Company. No discussion. Motion carried.
- Building 15 Reserve Projects for Consideration:
 - Parking Lot Seal Coating: Recommended every 2-3 years; 2024 will be year three and repairs are needed on the right side of the driveway going down to Valkyrie Drive. The board will revisit previous bids and seek new bids if needed. Introductory discussion only; no decision.
 - Intercom Upgrade: The current intercom system is failing frequently, and residents have difficulty letting guests in through the phone system. The intercom panel was replaced in 2019 but is based on obsolete telephone line technology. Chris Robson presented information on a new intercom system with touch screen and video capabilities that uses internet rather than phone lines, which would improve reliability and security. The equipment costs \$5503 to the building, \$1949 to the complex, and \$2200 annual subscription (comparable to the current annual fee to Custom Alarm). VMA is recommending the system to all buildings for increased safety, security, and reliability. Introductory discussion only; no decision.
 - Exterior Painting: Two bids presented for exterior painting. Scope of work includes power washing, caulking repair, painting building exterior, flashing/fascia, open patio 204, service doors, exterior garage doors, door frames, and 2100 sign and includes lifts, labor, and materials. Both vendors use Sherwin Williams products with two paint options; Super Paint or Loxon Paint. Loxon paint repels dirt, debris, and stains. Both paints meet standards for permeability recommended in the 2022 reserve study. Bid #1 \$64,700 for Super Paint and \$69,700 for Loxon Paint. Bid #2 \$45,284 for Super Paint and \$47,713 for Loxon Paint. Both bids estimate two weeks from start to finish, dependent on weather conditions. Introductory discussion only; no decision.

Meeting adjourned at 8:23PM.

Attendance:

X	Jill Bailey, President, Acting Treasurer
X	Danette Anderson, Vice President, Acting Secretary
X	Kay Aune, Director
X	Linda Castiglioni, Director
X	Kevin Castiglioni, Director
X	Chris Robson, Valhalla General Manager

X = Directors Present A = Directors Absent

Respectfully Submitted,
Danette Anderson, Acting Secretary

03-18-24 – Minutes approved by Valhalla Fifteen Association Board of Directors