

**Buck Creek Condominium Association**  
**ANNUAL HOMEOWNERS MEETING MINUTES**

**July 6, 2016**

**Comfort Inn, Avon, Colorado 81620**

**Those Attending:**

Betty Ann Courtney, President (A-203)  
Gordon Poeschel, Vice President (A-201)  
Kathleen Moore, Secretary-Treasurer (C-101)  
Lisa De Meillac (A-103)  
Sandy Brightwell, Acting Secretary (A-102 )  
Darrell Cooter, Property Manager  
Mike Courtney (A-203)  
Nate Brightwell (A-102)  
Betty Poeschel (A-201)  
Deb and Jack McBride (C-202)  
Ken Fishleigh (C-104)  
Jean De Meillac (A-103)  
Bruce and Michele Bunker (B-103)  
Lyle McIntosh (B-202)  
Beverly Dossett (B-205)  
Ed Clark (B-301)  
Todd Graham (B-302)

**Proxies Received:**

B-104  
B-105  
A-202  
C-301

**Proxies Presented:**

There were four proxies presented.

**Quorum:**

A quorum was established. The meeting was called to order by President, Betty Ann Courtney, at 10:00 a.m.

**Minutes:**

A draft copy of the 2015 Annual Meeting Minutes was emailed to all homeowners and was posted on

the website. A motion was made to accept the minutes as presented. The motion was seconded and received a favorable vote.

#### **Treasurer's and Management Report:**

Darrell Cooter, the property manager, presented the Treasurer's Report.

The fiscal year for the association ends on June 30, 2016. For this reason, there are a few items not included in this document. A final version will be sent to homeowners when it is available.

A draft Statement of Assets, Liabilities and Equity—Income Tax Basis and a draft Statements of Revenue and Expense—Income Tax Basis were distributed and are attached to this document. Also attached is Comparison to Budget—Year to Date.

Darrell reminded the association that the property is 35 years old, and routine maintenance is becoming more expensive. Some of our recent expenses include: bridge repair - \$1,633, restriction bar - \$3,450, upper parking lights - \$1,782, heat tape - \$1,569, chimney inspections - \$1,584, sewer-line jetting - \$1,350, dryer vent inspection - \$1,190; windows - \$1,500, light globes for post lights - \$875, and gutter work - \$1,160.

Ed Clark asked if the sewer jetting was helping with the backups; and Darrell noted there have not been any issues. Landscaping was slightly high, especially with the new garden wall, and there has been some tree removal. Snow removal was down this year. Our contract is \$500/month for plowing, which is an excellent rate.

The height restriction bar on the upper garage level was damaged by Lyle McIntosh's tenant on August 7<sup>th</sup> of last year. He drove his work truck through the bar, actually breaking it in half, and also causing damage to the wall near the shed. The damages totaled \$3,275, plus \$175 for removal of the damaged bar. The tenant admitted he was responsible; the damage to the tenant's work vehicle was also around \$5,000. Liberty Mutual has declined the claim repeatedly, citing the lack of a sign for height restriction on the garage upper level. Darrell subsequently contacted the town of Avon and found there is no requirement for a sign. Betty Ann Courtney reminded us that there was a sign in place for weight restriction, and the tenant disregarded that as well. A claim will be filed with the State Board of Insurance through our attorney, Ron Sperberg. The attorney will charge \$150 for handling the letter and the claim. Lyle's property manager, Kathy Olson, will continue to help Darrell and the attorney with this issue; Lyle stated that he does not want the property owners to have to pay for this expense.

There is currently a new bar and a height restriction sign.

Comparison to Budget—Year to Date: The expenses ran \$7866.22 over budget last year. Electricity and Snow Removal were down, but Repairs and Maintenance were \$10,265.50 over budget.

A motion was made and seconded to approve the Treasurer's report. The vote was favorable.

#### **Management Report:**

Projects for this year include stucco and painting which is being completed at this time; the good news is that \$24,000 was budgeted in the reserve, and the actual cost is running close to \$14,000. Deck

replacements continue C-103, B-103 and B-104 with Trex composite. The cost will run \$4,695 for all three units. The wood decks on the upper levels will be stained. The water shut-offs in Buildings A and C need to be replaced in the crawl spaces: Darrell is to obtain bids for the shut-offs where needed. There are no bids on this project yet, but the job should be completed this summer. Several owners expressed interest in having their water shut-off inside their condo rather than in the crawl space, so this will also be investigated. Unit B-102 had water damage from a rusted drain line in the ceiling. This ran about \$1,450. The association has hired an engineering firm, Martin and Martin, to study the parking structure issues; this will be discussed in depth under Old Business.

A motion was made and seconded to approve the Management Report. The vote returned was favorable.

#### **Old Business:**

Engineering Firm, Martin and Martin was hired to give a report on the condition of the parking structure. Minor issues have been addressed for years; joints have been injected and sealants applied. Presently, we still have a lot of water coming through the north wall and water seeping into the west side storage units. Tim Boyle handled a lot of the prior issues; he has since retired. Steve Siska was paid \$15,000 for repairs of the membrane along the northern border of the garage per Tim Boyle's engineering report, but the repair did not hold up.

Martin and Martin have sent a 25 page report which identifies areas that need work, with different options for fixing the problems. This initial report was \$4,300. Within the report are estimated costs for the various choices to repair the structure. Members are invited to view this report by asking Darrell to email a copy.

Repairing the north foundation wall: Gordon Poeschel has written a letter to the board with ideas and some recommendations. He has stated that 90% of the problems involve water infiltration along the north foundation wall; he stated that the least costly option for repair was already tried unsuccessfully with Steve Siska. The second option (middle-priced) involves injecting waterproofing from the inside of the wall to the outside; this would cost \$90,000 - \$120,000 (engineer's estimate) and would fix the symptoms but would **not solve** the problem. The most expensive option which **solves** the problem is to excavate out the north wall, put in a new retaining wall to hold the soil, and re-backfill the soil that is next to the wall with the appropriate amount of drainage tiles, carried around the outside of the structure to daylight, so that the water that hits that area can drain appropriately. This option is \$350,000-\$400,000 and is the appropriate solution.

Repairing the concrete slab on the upper level : Repairing the cracks is the least expensive way to go, but we have been doing that all along, and it has not helped much. The best and most expensive solution is to tear it all off and start over, but this precludes the use of the parking structure for a long time. The intermediate option is to rout, clean and seal cracks with a urethane joint sealant and install traffic coating or clear penetrating sealant over the entire upper level to reduce water infiltration into the slab. Traffic coating may be subject to blistering if the slab or felt underlayment is saturated at the time of installation. Clear sealant is less likely to blister but will require more maintenance and a shorter service life than the traffic coating. Projected intermediate upfront cost is \$70,000 - \$80,000 for a 5 -7 year timeframe, with little to no maintenance needed during that time.

Repairing the lower level slab: Close to the south wall, there is a solid crack running from one end of the structure to the other; this might be fixed by mud-jacking, sanding and resealing. This repair runs up to \$20,000.

Ongoing maintenance of lower level: Maintenance should include cleaning the exposed steel and applying zinc-based paint to prevent further deterioration, and repairing spalled concrete (surface failure from freeze/thaw cycles) below the line of efflorescence by power washing the area to remove the damaged concrete, and repair with an epoxy sand mortar.

The cost will run \$427,000- \$500,000 to fix the garage. We could consider an HOA loan at an interest rate of 4% for 5 years, which would cost \$9,208 per month for 60 months, or \$271 per month per unit or \$812.50 per quarter. Each unit would pay \$16,250 over the five-year period. If an owner wanted to pay up front, the cost would be \$14,706.

In conclusion, Darrell read the Engineer's Report which explains in detail the highest upfront cost for repairing the north foundation wall:

"The Highest Upfront Cost / Best Long Term Protection (\$350,000 to \$400,000 for 30 to 40 yr. solution): Remove the swale and soil behind the north foundation wall. Verify presence and functionality of perimeter drain or install a new drain. Waterproof the below grade portion of the foundation wall. Install drainage board against the foundation wall. Backfill with free draining material such as ¾" gravel. Install unlined swale with adequate slope to drain surface water." Darrell suggested that a committee of interested homeowners meet with Martin and Martin for a question/answer session. As soon as a decision is made, the firm can obtain bids from contractors order to get this project started as soon as possible. If we proceed, Martin and Martin would continue to oversee the construction project.

This report was presented as information only at this point. The homeowners will be notified prior to any official action and proposals for how the project should be funded.

Budget: Darrell is proposing a 3% overall increase which also includes a 6% increase in the reserve. A motion was made and seconded to accept the 3% increase. The vote was favorable with one abstention.

Water shut-offs for Buildings A & C: These two buildings have shut-offs in the crawl spaces which are not legible; and some are not functioning any more. The unit tags are not readable. We do not have an estimate yet for replacing them. This expense would fall under Repairs and Maintenance. Several owners mentioned that they would like to get bids for placement of the cut-offs inside their units rather than in the crawl spaces.

Members discussed whether to have some type of protocol for replacing the hot water heaters; Gordon mentioned that when a water heater is replaced, a drain must be put in; it was noted that the average life of a water heater is ten years and a lot of original water heaters are still in the units.

In summary, Darrell should look into costs of the crawl space shut-off replacements, and compare with the cost of having the cut-offs located inside the units; also whether there might be a discount for multiple units.

**Website Info:** [www.buckcreekcondos.com](http://www.buckcreekcondos.com) Username is BuckCreek; Password is condos.

**Election of Officers:** There are three positions open on the board of directors. Lisa DeMeillac and Sandy Brightwell each have another year. Betty Ann Courtney and Kathleen Moore are ending their terms, and Gordon has asked to resign after this meeting. Therefore, there are three positions open. A motion was made and seconded to elect Ed Clark, Jack McBride and Bruce Bunker as board of directors to each fill two-year terms.

The board of directors met following the general meeting to finalize positions. Ed Clark will serve as President, Jack McBride as Vice-President, Lisa DeMeillac as Treasurer, Sandy Brightwell as Secretary, and Bruce Bunker as board member at large.

**Homeowners' Open Forum:**

Deb McBride voiced a concern about the continued problem with smoking. Betty Ann Courtney responded that smoking/marijuana use provisions were included in the Rules and Regulations this past year. We have the rules in place. They just need to be enforced.

Deb McBride also voiced a concern about the condition of the stairwells and asked that they be cleaned more often. The stairwells have been cleaned during this current year, and the steps have been painted. Betty Ann had requested that Darrell have Chris clean the stairwells on a rotating basis during the maintenance time we pay him each month. She had recommended to Darrell that Building A be a priority the first month. The next month, Chris could concentrate on Building B. Building C would receive cleaning on the third month. Following this plan, Chris could then rotate back to Building A, then B and finally C.

**Meeting Adjourned:**

With no further business, a motion was made and seconded to adjourn the meeting. A favorable vote followed. The meeting was adjourned at 12:00 pm.

Minutes are submitted by:

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Sandra K. Brightwell, Secretary

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Date