

**Sunridge at Avon  
DBA LiftView Condominiums  
Homeowner Association Annual Meeting Agenda  
Thursday August 11, 2016, 6:00pm  
LiftView Picnic Area**

Roll Call

- Owners present at sign-in :
- Inspection and verification of proxies : 30 people in attendance, 39 proxies

Quorum

- Verification : Christina, Linda, Shannon, Dave, Joe, John

Welcome by Board President

- Christina spoke on behalf of Phil, who was not able to attend.

Introduction of Board Members

Minutes from 2015 Annual Meeting

- Reading and approval.
- Changes were made.
- *Motion to approve Joe. 2nd Dave. **Motion passes.***

Treasurer's Report

- Review of final 2015/16 Fiscal Year : Jeff gave verbal report. Fireplace project was \$142K or \$860/unit. \$360/unit used from reserve to offset the difference. We were almost \$19K over budget for water due to price increase.
- Accounts Receivable : Looks as good as ever. Only 2 are being monitored. *If you would like the accountant to auto deduct your water fee from your ACH, please email her and she can take care of it. [chris@spaethandco.com](mailto:chris@spaethandco.com)*
- Review of the current operating budget : Looking extremely good. \$15K under budget with 1.5 months left. We have absorbed 2 major plumbing repairs this year. This will give us some flexibility here towards end of period to do repairs around the property and also to put more money in reserves. \$187,000 in reserves at this time. We should be putting about \$80K in this year. The state has some minimum requirements and we are well within the requirements. FHA has a 10% minimum requirement. We shoot for about 15%. *Question by owner: At very top of 1st page (of budget) why does Total Income say Gross Profit? We are a non profit. Technically that is not the correct term. We will contact the accountant and have her change it to Gross Income.*
- Presentation of preliminary 2016/17 budget : If there are no objections this will be put into place. It is virtually the same as the last several years. Insurance went up 20% (nationwide). Still down \$4K from 2013. We are very difficult to insure due to the age of our units and our fireplaces. Our insurance company does not like the grills on our decks. It could become a required restriction in the future. There are some issues in the valley with some associations not able to get insurance. Arrow Insurance is our main provider.

## Old Business

- Plumbing - more pipe repairs this year. 2 ground floor units required replacement of pipes. There is a 15 ft section that routinely goes bad on first floor units. We do replace them proactively during times when we do not have problems.
- Water meters - 12 months remaining on credit. Beginning next year they will be paid for. Next annual meeting, owners will need to decide if they would like dues to remain the same and the money can be put into reserves OR we can reduce dues. *Question:* Have we seen any reduction in our total water usage? Not really. \$60-\$65/month is average. There are about 10 units that seem to be about triple the average of other units. 0.023 cents per gallon is the current cost of our water. Jeff walks property each month with his laptop and downloads the readings. He sends usage report to owners via email. *Please send Jeff a request if you would like to be added to the email list and you can receive your monthly usage report.* Jeff makes changes to the online lease so it is always current. You can access it on the LiftView website.
- Fireplace Restoration - complete! 2 units are not allowed to use their current fireplace. The owners of those 2 units are aware. Everyone else is 100% good to use their fireplace.

## Manager's Report

- Projects completed - several plumbing repairs - additionally, we have seen inside behind kitchen wall near the base of flooring is beginning to leak. Primarily in ground floor units. We've replaced 3-4 so far this year. *If you are remodeling your unit, it would be great if you would call Jeff to come take a look at the pipes so he can asses them.* It would help the association in the future to know what is behind the walls! Please watch for leaks around sink area. Last year we had an owner do a major remodel and made a change to the pipe system. It changed the flow of water and how the system deals with the backups. It overflowed and caused major damage to the unit. In this case the owner had to pay a lot of money for that incident. *Please be sure plumbing and electrical changes are approved by association in order to protect yourself in the future.* *Question:* is it ok to switch out water tank with waterless tan? Yes it is but the electric ones are not able to provide adequate temperature.

Landscaping improvements continue to happen.

Tree trimming/removal - slowly allowing new ones to spring up and removing old ones.

Deck repairs. Handful of units, mainly top floor, had leaks and were required to replace and re-pitch the deck. \$3000-3500 is the cost. The ones that need to be replaced have been the ones that have had ice build up over the years. We are testing heat tape to see if it will be of benefit in the future.

- Remaining 2016 projects - power wash buildings is complete, paint entry ways, deck repairs - Because the deck is an owner responsibility, 2nd and 3rd floors will see a direct charge of \$100-200/unit for painting. Structural damage would be the association responsibility. Biggest problem we see on the decks is the seam between deck and sliding glass door. Ground floor decks we are looking for a clear seal...Looking to complete painting the decks this fall. Roof analysis will take place over the next few weeks.
- Insurance reminder. *Recommend always having water and sewage rider as well as a loss assessment of \$10K to protect you against some sort of overflow as owner must pay the HOA deductible.*

## New Business

- Garages - about 35 people are preliminary indicated. We have began to shop around for bids. Next step is an architectural drawing in order to get approval from Town of Avon. The cost for this is approximately \$29K. In order to move forward this must be paid for by owners interested in garages (as have all garage associated costs so far). This cost will be in the form of a down payment from interested owners. Board will develop a schedule of payments. We are looking to begin construction next summer. We cannot get an exact number on the cost until we have an architectural drawing. We've had 2 bids come in at just under \$25K and a 3rd one came in at \$35K. After completion, ongoing charges will be CAM fees which should be relatively low. Most of the charges will be for electrical to run the opener and light the garage. We expect there to be a money or escrow account to put aside for future repairs. There will be no increase in our HOA insurance because of the garages. There will be no outlets for reasons that include we would need individual meters, lowers the chance of people using it for a workshop, etc. If owners who do not get a garage now decide they would like one in the future, the board and owners will need to be in agreement at that time. Our design that we are using now can be added on to. They will not be deeded. They will be assigned to a unit, not deeded to it. You will be able to sell your garage to another LV owner. The deccs describe what you can and cannot do with the garage. Local realtors think the increase in value will be about \$30-\$35K. Other non garage owners will likely see a bump in their value as well. We can get about 40 garages without any parking/snow removal issues. Design will include support for overhead storage. Watch for package with more details from the board in mid-September.

#### Board Member Elections

- Terms Expiring - Tiffany, John, Phil. All volunteer to stay. We have 1 opening on the board. Linda asked if any resident owners are interested in joining. Zach Jakubowski says YES!

*Motion* by Joe to have 3 current members stay on and new board member Zach Jakubowski. Christina 2nd. All present in favor. **Motion Passes.**

#### Open Forum

- Zach representing Jay Peterson. Jay asks for public use hose. Washing bikes and dogs. The board has discussed this in the past and saw many challenges around abuse of the system. New board will discuss it again at the next meeting.

#### Date of Next Annual Meeting

- August 10, 2017

#### Adjournment

- *Motion* by John. 2nd Tiffany. **Motion approved.**