

Silver Ridge Condominium Board Meeting January 23, 2024

Call Meeting to Order: President Greg Gummer called the meeting to order at 6:05 p.m. The following Board Members were also in attendance: Michael Clisham, Shalola Johnson, Marge Lugenbeel, Joseph Vogel, and Bob Walton. Edith Smith could not attend the meeting. Margaret Bell was present representing Brodie Management.

President's Report:

Greg Gummer started the meeting by thanking everyone for attending the meeting and asked that owners hold their questions and comments until the Open Forum.

Installment of Board Positions and Welcoming New Board Members: At the Organizational Meeting the Board warmly welcomed new members Marge Lugenbeel and Joseph Vogel, along with the return of Michael Clisham. Board roles were designated as follows: Greg Gummer, Board President, Robert Walton, Vice President, Joseph Vogel, Treasurer, and Shalola Johnson, Secretary. Michael Clisham, Marge Lugenbeel, and Edith Smith are Members-at-Large. All shared their backgrounds.

Assessment Plan: The Board opted to defer estimating the assessment amount and duration until the completion of the reserve fund study, which will guide the assessment determination. The reserve fund study is scheduled to start in February and continue to the end of March.

Brodie Contract Approval: The Board approved a one-year contract with Brodie Management scheduled to end December 31, 2024, at the January 4 budget meeting.

Funding Increase: A discussion was held regarding how to enhance community funding without securing a loan. One possibility is to have a special assessment. Before any decisions are made Greg Gummer, Joe Vogel, and Margaret Bell will meet with the Morgan Stanley representative to explore options.

Community Involvement with Brodie Management and Building Representatives: The Board recognized the need for committees and a structured communication plan with Building Representatives, unit owners, and Brodie Management. Further details on this initiative will be provided soon.

Treasurer's Report

Margret Bell submitted the financial report. As of the end of December 2023, the balances were:

Cash Account was \$44,158.96.

Reserve Fund: \$763,190.18 (Community: \$561,117.80 Elevator Fund: \$202,072.38

Note: The Operating Fund borrowed \$125,000 from the Elevator Fund.

Management Report

Minutes: Approval of the minutes put on hold.

Fire Alarm Panel (3901 Darleigh/3907 Hannon): The Board will meet with Jim Heaton to discuss wireless alarms. This would cost approximately \$200,000 or \$25,000 per building. This would be a huge saving from hardwiring. This would also reduce the number of sounders to one to two per unit.

Building Renovation (Painting only): On hold.

Power Washing/Staining Decks (PB): Tinkler Construction submitted a quote to power wash and seal ninety decks for \$133,935.00. Unit owners are responsible for the cost of power washing (\$400) and the association is responsible for sealing. Jeff Tinkler explained it will take approximately three days between power washing and sealing to allow time for decks to properly dry before sealing. The anticipated project will take at least two months. **A motion was made by Bob Walton and seconded by Shalola Johnson to approve the Power Washing/Staining Decks by Tinkler Construction. All in favor, none opposed. Motion carried.**

Exterior Painting: Light posts on columns completed (Roger McGraw.)

Interior Painting: Stairwell railings and risers completed (Roger McGraw.)

Awning Replacement: Completed by Hoffman Awning.

Carnet Cleaning: Completed in 3905 Darleigh and 3901 Hannon.

Lobby Flooring Replacement: To date, we received quotes to replace the carpet in the 1st-floor lobbies of 3901 Darleigh and 3901 Hannon with Luxury Vinyl Planks:

- Phoenix Restoration. - \$11,457.57
- Carpet Concepts - \$12,336.22
- Jim Boyd's - will send the quote.

Margaret is meeting with Steve Fama from Jim Boyd on Thursday, January 25, between 8:00 a.m. and 8:30 a.m. for a 3rd quote. Steve will discuss options. Both times we were scheduled to meet, but it was delayed due to the weather.

Reserve Study: The proposal from Reserve Advisors for a Level II study - the cost is \$4,450. A \$2,225 deposit is required. This is a reserve expense. Who made the motion to approve? The deposit check has been mailed.

2023 Audit/Tax Preparation: The proposed representation of Strauss & Associates to perform the 2023 audit and taxes will cost \$2,700. **A motion was made by Bob Walton and seconded by Marge Lugenbeel to approve the 2023 Audit/Tax preparation by Strauss & Associates. All in favor, none opposed. Motion carried.**

Collection Agreement: The proposed collection agreement with McMullen & Drury, P.A. for Silver Ridge Condominium's delinquent accounts entails a structured process. It begins with a collection letter, escalating to a warning of accelerated assessments if full payment is not received within 30 days. After 15 days, the matter is handed over to an attorney, resulting in the delinquent owner incurring fees and costs. The attorney sends a demand letter, and if unresponsive, proceeds with a Notice of Intention to Create a Lien, potentially leading to foreclosure. Silver Ridge Condominium is not responsible for collection costs, and the delinquent owner bears all attorney fees. Withdrawal of the account imposes a fee. **A motion was made by Shalola Johnson and seconded by Bob Walton to approve the Collection Agreement with McMullen & Drury. All in favor, none opposed. Motion carried.**

Vehicles/Towing: This is a reminder that commercial vehicles, trailers, vehicles with expired tags, etc. are prohibited in the community. Pollards Towing will be posting updated signs in the community today or

tomorrow. The trailer parked on the satellite lot across from 3905 Darleigh, which was stickered on Saturday, will be towed as soon as the new signs are installed.

Open Forum

Building Repairs and Renovations: Plans for building repairs, renovations, and improvements were discussed, including the replacement of entryway flooring and considerations for materials like ceramic tile. The president reiterated that the potential flooring company is scheduled on Thursday, January 25 to examine the area and give suggestions for flooring selection.

Concerns and Questions: Unit owners raised issues regarding holes in common areas, misuse of back entrances, and the possibility of building damage. Inquiries were made about the application of ice melt, responsibilities for patio upkeep, and the schedule for building repairs. Smoking in common areas and potential floor damage due to specific weather conditions were also matters of concern. Additionally, the discussion included addressing requiring carpeting or padding within units to decrease noise and Margaret of Brodie Management noted she would get legal advice on how to move forward.

Future Plans and Community Involvement: Plans for community improvements, including landscaping, were discussed, and there was a suggestion to explore grant opportunities. The importance of proper communication and community involvement was emphasized.

Adjournment

The meeting was adjourned at 6:55 p.m. with plans for the next meeting on February 27th.

Respectfully submitted,

Shalola Johnson