

# Minutes of Westwind Board Meeting

March 2nd, 2018

9:30 CST via Telephone

Roll call

Present:

Ron Peterson, President

Don Meier, VP

Al Larson, Sec

Bill Markus, Member

Absent:

Mark Johnson, Treasurer

Prior meeting minutes approved.

Discussion points: Courtyard/Elevator/Pierce contract

## Courtyard:

Cost to repair courtyard is estimated to be \$360,000. The amount approved at the HOA meeting was \$60,000. We do not have authority to exceed the amount approved. Only if there is an emergency can we use the reserve funds in lieu of the renovation budget which is the case with our elevator being condemned. Expected reserve by EOY is \$294,000.

Ron Peterson states we must have a Special meeting of Owners to approve the expenditure over the amount approved. To have this meeting notification must be given 30 days in advance. Ron will call for the Special meeting for April 13<sup>th</sup>. Bill Markus will write up a newsletter explaining where we are at with the budget and unexpected code issues that must be addressed.

Bill mentions that the reserve fund was underfunded and that these items, i.e. Boilers, Elevator, pool deck repair and courtyard repair should have been foreseen and funded years earlier. Bill also notes that our HOA fees are lower than other condos in our area.

It is decided that we will proceed with "phase 1" completing what we can under the budget plus the emergency funding for the elevator and move the courtyard work into a "phase 2" hold until we can obtain HOA approval. This phase 2 will include the courtyard leak repair, carpet, exterior paint and the stair tower/shed improvements.

Ron makes motion to approve elevator upgrade and to hire Pierce for design work required (we need to have an equipment room built) and Top Dead Drilling as necessary to ensure that we have a time slot reserved to enable us to make the repair before next year's ski season. Don Meier seconded the motion, the motion passed unanimously.

Don brought up the cost to finance the phase 2 work and pointed out that rates will only go higher in the coming year. Currently we are looking at a 5% ten-year loan.

Ron made a motion to approve and execute the contract with Pierce Architects. Bill seconded the motion and motion was passed unanimously.

Next board meeting: 3/19/2018

Meeting adjourned by Ron Peterson.