

Minutes for the February 28, 2023

Westwind Board Meeting

Attendees

Bill Markus, President
Al Larson, Vice President
Ed Stratemeier, Treasurer (via zoom)
Kevin Rinke, Board Member
Jonathan Clark, Secretary
Steve MacDonald, VMC
Mac Garnsey, VMC (via zoom)
Sally Alward, VMC
Sean Renolds, VMC (via zoom)

Previous Minutes:

July 20, 2023 meeting minutes were approved at the September HOA meeting

September HOA meeting minutes will be addressed by the entire HOA at the next annual meeting.

Financials:

Mac presented the financials. The audit was performed by CPA Jolene Reddel
The audit was "clean" and aligned very well with the books.

Bill Markus brought up the possibility of not doing an audit every year. The decision was made to do an audit this year because of the ongoing renovations. Al so moved, seconded by Kevin. Unanimously approved.

Mac reviewed the balance sheet. There currently is approximately \$155,000 in the bank account. The \$17,000 gas bill is the largest accounts payable item. We are currently \$17,950 over budget mainly due to gas bills.

Mac spoke about the project's summaries. We have spent just over \$357,000 through 2/17/23 with more bills to come in. Bill noted that the budget was \$320,000 suggesting that we need to document the specific overruns to the owners.

Mac spoke about the building reserve project summary through 2/17/23. Mac stated we will be negative \$21,400 by July 2023. We need to ask for a special assessment. Kevin moved to incorporate the roof shoveling as a budget item. Seconded by Jon. The motion was unanimously approved. Discussion commenced, suggesting that the reserve balance should be a minimum of \$100,000 which would require an assessment of at least \$120,000.

Natural Gas Bills:

Mac stated that the bill went from \$17,000 in December 2022 to \$70,000 in January 2023. That is a 400% increase. While usage was actually down year over year. We are billed by a wholesaler, Symmetry, as opposed to the direct supplier Excel. Steve suggested that we send the Symmetry contract to Attorney Repucci to get advice on how to proceed. Discussion followed about raising the proposed special assessment higher than the \$120,000 that was discussed earlier. It was decided to wait and gather more data and possible options before we commit to an assessment request.

Common Property Replacement Cost and Additional items:

Items that need to be addressed in the near future:

1. Back hallway carpet; Joel will get an estimate
2. Ron Peterson's balcony roof needs repaired: Steve & Shawn to work on it
3. Chimney Stucco: Steve & Sean will look at what needs to be done.
4. Garage painting: to be put off for next year
5. Leaking downspouts in the courtyard: Steve will check out the heat tape and possible cracked pipes that he thinks may be causing the problem.
6. Al spoke about the garage ventilation. The current fans don't run. Code states that we must have working ventilation. The ballpark estimate would be \$20,000. Al moved that the board authorize a ventilation quote. Jon seconded, unanimously approved. Al will take care of getting the quote.

Insurance addressed by Kevin:

We don't have a "guaranteed replacement cost" policy. We have the next step down which is "appraised value at 125%". Kevin feels we are underinsured based on today's construction costs. He suggested that at the time of renewal we get additional quotes from regional brokers. Renewal time is in August.

Punchlist on Renovations:

Al stated that everything is pretty much done.

Homeowners Meeting Follow Up:

Al stated that a hot water tank failed and has been replaced. Bill brought up that we need to be diligent on the building maintenance guidelines. Al mentioned that we need to fix the grout in the hot tub and the under water light that is broken. As far as the pumps in the boiler room, Al will get a list of what needs to be done to increase efficiency.

Legacy Update:

Nothing new on that matter.

Mark Jonson 403 Remodel:

Mark requested that he be able to remove the concrete trash chute that is adjacent to his unit. The discussion led to the conclusion that removing it could cause structural problems. Jon moved to not allow the chute to be removed. Kevin seconded, unanimously approved.

Adjournment:

Bill moved that the meeting be adjourned, Jon seconded, unanimously approved.