

Clark Avenue Condo Association

December 2020 Annual Trustee Meeting Minutes

Date: December 7, 2020

Location: *virtual* (held online via Zoom meeting)

Meeting Called to order – 6:04 pm

Trustees present: Amy, Jared, Amelia

Owners present: Pat, Beth, Felix, Chris, Steve, Janet, Kevin (*owners present represent 64.23% of ownership interest in the Association*)

Kendrick Property Management present: Donna

Prior Annual Meeting minutes previously approved by trustees electronically and already distributed to owners electronically. Verbally approved by owners.

Introductions

Chris the new owner of #8 is introduced. The owners and Donna introduce themselves to Chris.

Property Managers Report

Review of 2020 Financials and 2021 Budget. Donna says the association is working very hard to not have any more insurance claims so we can get back into the standard insurance market. Donna suggests we might want to up our insurance deductible from its current \$5,000 to something higher to bring down insurance premium. Some discussion on whether we want to do this. If owners carry their own insurance, deductible for claims would be paid out by the responsible owner if there was an incident. However, Janet points out that if an incident occurs in a common space, the association would be liable for the higher deductible. Donna will get some quotes on how much savings we might have with a higher deductible and get back to us for further discussion.

Dehumidifiers in the basement

Donna mentions the two industrial dehumidifiers we installed the year. Janet and Amy say they seem to be making a big difference. They are not breaking down like the old residential ones and they are maintaining the humidity at an appropriate level.

2021 Budget

Budget for next year is ~\$90K. Because of covid we aren't raising condo fees for 2021. We expect to do the exterior painting work this year with the money already in the special

assessment. We will be getting quotes on painting and vinyl siding and bringing these back to the community for further discussion. The special assessment will end in June.

Decks

We'll be getting quotes on staining and trex for the deck boards. Owners own the deck boards and would have the choice of staining or trex. Any work on the decks would be billed to the relevant owner, but having the association hire one contractor we can get a lower price.

Dryer vent

Amy describes the dryer vents and the need to clean them as a potential fire hazard. Amelia shares a photo of the 3rd floor dryer vent clogs that the roofers discovered. There are only a few owners that haven't scheduled a time yet. Donna states flexible vent pipes will need to be replaced with rigid ones, as those are no longer up to code. This would likely be done separately. KPM can do this service. Because the dryer vents represent a community safety concern the association is paying to have all vents cleaned. But owners would be responsible for the cost of any parts and labor to replace flexible pipe with rigid pipe.

Dumpsters

Amy asks us to look into side opening dumpsters as lifting the lid of our current dumpsters and getting a bag in there can be very difficult, particularly if there is heavy snow. Jared says we looked into this a few years ago, but the cost was surprisingly high at the time and we had decided not to make that switch, but it would be worth looking into what the cost is today. Donna will look into the cost and get back to the trustees with it to see if it might be doable.

Wrap up of 2021 budget discussion

Pat asks if we will have enough in the budget for the painting and siding work with the proposed 0% increase in condo fees. Donna says we have \$20,000 in the budget for painting and or vinyl work. Jared says this amount was based on a painting quote that we had a couple years ago, so it will hopefully be enough or at least pretty close to what we need. Jared also states that we felt comfortable not raising fees this year since our insurance premium will go down in a year or two, when we re-enter the standard insurance market, and we will have probably \$5,000 - \$7,000 that is currently going to higher insurance costs that would then be available for other building projects.

Motion to approve budget with 0% condo fee raise, second, unanimously approved.

Sidewalks and road

Discussion of deterioration of sidewalk and pothole in street. Individual owners should contact the city directly to make some noise about their deteriorating state and hopefully get the city to move forward with work there.

Legal questions

Questions related to renumbering the units and being on the same insurance as phase 1 are put on hold for now.

Election of Trustees

Andrea had to resign. Chris would be interested in being on the board, but wants more time in the community. Amy asks if Kevin would be interested since he had expressed an interest last year, but was a new owner at that point and wanted more time in the community. Kevin is too busy right now to join. People aren't sure if Benson is interested in serving again. Jared says if anyone changes their mind and wants to join the Board later on, trustees can be appointed by the Board.

Amy, Amelia and Jared are willing to serve again. They are unanimously re-elected.

Next Meetings

April (date TBD) 2021 (2:00 pm) (held via Zoom)

Annual Meeting - December 6, 2021 (6:00 pm)

Meeting adjourned 7:21