

Minutes – GRCA Board of Managers 1/18/23:

In attendance: President Caruthers, V.P. Oldham, Secy. McEncroe, Aaron Wandler, and in attendance via Skype: Melanie Gage, Roger Pederson, Treas. Lynn Bartsch, and Carl Evans – quorum established.

Called to order at 6:28 P.M. by President Caruthers

Staff present: Office Mgr. Royer, and Property Mgr. Hecht.

Guest: Bob Weiss via Skype

Aaron motioned to approve agenda, Pres. Caruthers seconded, unanimous.

Pres. Caruthers motioned to approve the 11/16/22 minutes with a change regarding the reserve study, unan. w. 1 abstention

Bob Weiss/LCM Property Mgmt.

- Reserve study – fully funded method and baseline method are both acceptable. Baseline method has a greater risk for a special assessment; but allows more flexibility on project selection/approval based on immediacy of need(s).
- Proposed budget includes 250K for crawl spaces in 2023, current plan includes a loan for 750K at ~ 7% over next 5 years. Current cash reserves are ~ 370K
- Carl: Delay on first boiler for boiler 10 shifts replacement to 2023 from 2022 budget. Would like to see minimum cash balance of 400-500K at all times
- Treas. Bartsch: Even with paying 245K for crawl space repair, and 180K for a boilers in 2023, we'll still have ~ 247K at end of 2023. Wanted to know what is driving 325K for parking lots in 2024 and 190K for windows? Bob – will e-mail a spreadsheet tomorrow.
- Pres. Caruthers: Asked Bob about the Slip and Fall on 6/6/22, she is requesting \$3,078 for actual expenses and will sign a full release. Pres. Caruthers motioned to approve, Aaron seconded, unan.
- Aaron: To expedite invoice approval - GRCA will implement LCM's standard invoice approval system: Invoices are submitted to LCM, LCM reviews and recommends approval to Aaron and/or Char – they approve and they are then paid.
  - Aaron motioned to approve Milusos' invoices, Carl seconded, unan. Aaron motioned to approve invoices on p9 and 10 in board packet as well, Pres. Caruthers seconded, unan.
  - Aaron motioned to approve Hulk invoices, Pres. Caruthers seconded, unan.
- Pres. Caruthers asked if the Christmas bonuses had been distributed? Bob Weiss responded that they had not but that he will send them out

Property Manager Hecht's report:

- Melanie motioned to proceed with 250k for crawl space, Aaron seconded, unan
- Asked for clarification on his limit on contracts? Aaron motioned that any contract approved by GRCA Board, and beyond Michael's 6K discretionary spending be signed by Michael and GRCA President., Roger seconded, all in favor with one abstention.
- Handled a water main break at 2AM. He will let us know how he wants to be compensated for emergency responses which are beyond the scope of his regular duties. Noted that we've had 5 major water breaks since April 2022

- Board members need to make proposed changes to Michael's contract by Sat PM and e-mail them to Carl. He will merge the changes, and we will do an e-mail vote on the contract Monday 1/22/23 (Note: Carl needed to leave the meeting at 9:02 PM)

Treas. Bartsch's report: Delinquencies are at \$17,000

Pres. Caruthers: We need to expedite payment of invoices; will work with Bob Weiss as noted in the bullet point under Bob Weiss' report this evening.

Next meeting 2/15/23 at 6:00 PM (please note change from our traditional start time of 6:15, to a new, regular start time of 6:00 PM)

Adjourned at 9:18 PM