

Minutes of 2/16/22 GRCA Board of Managers

Called to order by President Wandler at 6:28 PM

In attendance: President Wandler, V.P. Oldham, Treasurer Bartsch (via Skype/Zoom), Secy. McEncroe, Noelle Vance, and Roger Pederson (via phone); quorum established.

Staff in attendance - Office Manager Janie Royer and Property Manager Michael Hecht

Guests – Owners from Bldg. 10.

Agenda – The 1/26 meeting ran until 10:40 PM, as such, President Wandler stated that we need to set time limits on agenda items, and the Board and staff agreed upon:

1. 15 minutes for Office Manager Royer's report (to include approval of funds, and an overview of disbursements),
2. 20 minutes for Property Manager Hecht's report (to include voting items, approval of funds, overview of submitted invoices, and an overview of planned/proposed projects),
3. 10 minutes for Treasurer Bartsch's report,

Added agenda items included:

4. Protocol on newsletter,
5. AirBnB policy,
6. Property Manager Hecht's contract
7. e-mail voting procedure
8. reserve study discussion

Secretary McEncroe motioned to approve the agenda with the 8 items numbered above; V.P. Oldham seconded, unanimous.

President Wandler motioned to approve the 1/26/22 minutes with corrections as noted, V.P. Oldham seconded: 4 in favor, one opposed, and one abstention.

Homeowner Open Forum: Owners building 10 understanding is that any tenancy must be for at least 30 days. They currently have contracts for: 30 nights, 67 nights, 147 nights, and none under 30 nights (days).

- The Board noted that, pursuant to GRCA "Declarations," that within 10 days of execution of a lease that a copy be provided to the Office Manager.
- V.P. Oldham stated that their tenants need to acknowledge in writing their receipt of GRCA Rules and Regulations, and register their vehicle(s) with the office.
- Office Manager Royer noted that building entry codes need to remain discreet, and requested that the tenants only be given a key instead of the building entry codes.
- Treasurer Bartsch noted that they need to carry at least \$500,000 liability ins., and preferably a \$5,000,000 umbrella.

Office Manager Royer's report:

- Provided quotes on replacing zone valves as needed for the hydronic heat systems
- Question regarding bill for painting after hours in clubhouse; should GRCA have been billed? Leo maintains the painting was in addition to the contracted amount of hours
- Regarding bills: Per Treasurer Bartsch - line item for Moen valves has not been added to financials under revenue on p.11 of 79 (line 1.455710)
- Discussion regarding accounting for TV purchases

Property Manager Hecht:

- No voting items
- E-mail vote on Colorado Ironworks approved by 5 Board members
- Used his personal credit card to pay for window replacement (p.24 of 30 in Board packet)
- Explained lighting purchase (p.25 of 30 in Board packet)
- Noelle noted that Carpet Cleaning should not be listed in the Financials under "Reserves" (p.29 of 30 in Board packet)
- Has met with one Contractor on repairs per Martin & Martin's engineering report; has not received a bid. Per Roger – reinforces need for discussion on reserves; however is not required by Colorado statute. Per Treasurer Bartsch – Discussion on Reserves needs to be included in a dedicated Budget meeting
- Just received a spreadsheet from Climate Engineering on boiler replacement.
- ASR completed building 7's tieback & foundation repairs
- Noelle asked about item 8 (on p.21 of 30 in Board packet) on recommended course of action on tree/shrub replacement. She noted that the Colo. State Extension Service Will come out for free to provide recommendations
- President Wandler voiced his appreciation for Property Manager Hecht's dedication

Treasurer's report:

- Bob Weiss with LCM Mgmt. will be providing a preliminary reserve study. Homeowner's need a 60 day notice before budget approval so we will need a special meeting before the regular March Board meeting. Noelle quoted Section 21g of the Declarations regarding special assessments.
- We have an \$18,624 YTD operating loss (p.12 of 79 in the 1/31/22 financials) with 3 months left in the current \$1,094,330 annual budget.

Old Business:

- Newsletter –
 - Noelle motioned that she will e-mail a draft newsletter and allow Board members 1 week for Board comments, she will then compile comments and e-mail the Board the 2nd draft with edits in red within 2 days, after which the Board would have another 5 days to review the 2nd draft. Secy. Bartsch seconded based on dates only. Discussion – What if there is an issue(s) with the 2nd draft? Vote: 2 in favor, 4 opposed.
 - President Wandler motioned that Board approval be required before newsletter distribution. Secretary McEncroe seconded – 4 in favor, 1 opposed, 1 no vote.
- AirBnB policy – Roger noted that pursuant to the Bylaws, Article X - Section 9, that any tenancy must be \geq 30 days.

New Business:

- Roger – We need a meeting dedicated to discussing the Budget and the Reserve study, and noted that we do have a Reserve Policy which requires that it be done by an independent, qualified entity. Based on a study for a 73 unit complex in New Hampshire, he estimates one for GRCA would cost ~ \$4,500.
- V.P. Oldham distributed a copy of an e-mail vote form as approved by State of Colorado. He motioned that if an e-mail vote is to be taken, that:
 - The approved form (ballot) be e-mailed to the Board by Office Manager Royer, with a description of the action to be taken.
 - That the ballot include a deadline for return to Office Manager Royer.
 - After the deadline has passed Officer Manager Royer will distribute the results to the Board.

President Wandler seconded, unanimous. Note; V.P. Oldham will confirm that the verbiage in the form regarding non-participation in the vote is accurate. Noelle noted that in addition to e-mail voting, that the Board is at liberty to send group e-mails as desired, and that doing so does not constitute a meeting.

Next regular Board meeting - Wed. 3/30/22 at 6:15 PM. Once President Wandler has discussed the reserve study and proposed budget with Bob Weiss, a special Board meeting will be held before the 3/30/22 regular meeting date.

Adjourned 9:04 PM