

Minutes – GRCA Board of Managers 3/1/23:

In attendance: V.P. Oldham, Treas. Bartsch, Secy. McEncroe, Aaron Wandler (will need to leave at 8:15), and via Skype: Roger Pederson, quorum established.

Called to order at 6:22 P.M. by V.P. Oldham

Aaron motioned to approve agenda (from postponed 2/15/23 meeting), VP Oldham seconded - unan

Aaron motioned to approve minutes of our 1/18/23 meeting, VP Oldham seconded, unan

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

Guest: Bob Weiss

Update on Slip and Fall – signed & closed

Office Mgr. Royer – no report

Melanie Gage arrived via Skype at 6:32, and Carl Evans arrived via Skype at 6:44 PM

Property Mgr. Hecht's report:

- Secy. McEncroe motioned to approve up to \$14,000 for Martin/Martin to provide Engineering oversight/inspection on our upcoming \$250,000 investment in crawl space framing stabilization/rehabilitation. Aaron seconded, unan.
- Once the crawl space contract verbiage has been approved by Suzanne Leff, the Board will do an e-mail vote on the contract.
- Michael will check with Planning & Zoning to see if, as part of the PUD approval process, Golden Ridge agreed to pay and maintain "water mains" within the complex.
- Asphalt repair: As there are 36 units in low rises, and 64 units in high rises, the parking lots for the high rises experience faster asphalt degradation.

Treasurer Bartsch's report:

- We are \$98,000 over budget. We are supposed to be on a fixed rate with Symetry, and our YTD natural gas budget is \$65,500, yet have already paid \$102,000, i.e. \$36,500 over budget on natural gas alone. Carl will work with Michael to evaluate forward costs for 1, 2, or 5 years.
- As of 2/28/23. We have \$330,000 in cash in our banks
- Carl wondered if we may be better off buying our own snow removal equipment. Aaron noted that Milusos Maintenance is less costly than other snow removal contractors. YTD for snow removal is \$25,000; snow removal budget is \$27,000.

Bob Weiss's report:

- Per GRCA Policies and Rules, p.21 (1/25/2010): "Board will endeavor to maintain the Association's reserve fund balance at or above 75% of the fully funded amount...."
- Recommends HOA dues increases for the proposed 2024 budget as follows: Those paying \$260/month will be increased to \$305/month, \$272 to \$322, \$355 to \$415, \$380 to \$445, \$383 to \$449, \$433 to \$507, \$439 to \$514, and \$443 to \$515.

- Of the monthly increases, an average of \$28.50/month/condo will go to the Reserve Fund.
- Went through the proposed budget, line by line, for 5/1/23 to 4/30/24 fiscal year. As proposed the budget would increase from \$1,174,960 (for 5/1/22 to 4/30/23) to \$1,332,019 for the upcoming fiscal year; a 13.4% increase. After line by line evaluation, the recommended budget came in at \$1,333,992

Carl Evans needed to leave at 8:45 PM. Melanie Gage needed to leave at 9:19 at which time we lost our quorum and the meeting was adjourned.

Our next regular meeting will be at 6PM on 3/29/23, followed by our annual budget ratification meeting on Wed. 4/19/23 at 6PM