

Minutes, Board of Managers' 3/24/21 meeting

In attendance: President Wandler, V.P. Oldham, Treasurer Bartsch, Secy. McEncroe, and Charlynn Caruthers; quorum established

Called to order at 6:20 PM

Guests: Building 6 (2) owners, and Building 9

Agenda: Charlynn motioned to approve the agenda with the addition of discussion on "Section A – Parking/Vehicles/Bicycles, items 10-15 of GRCA Rules and Regulations" to Old Business, Treasurer Bartsch seconded, unanimous.

Charlynn motioned to approve the minutes of 2/17/21 meeting, along with the addendum from Golden's Municipal code regarding the required number of parking spaces (as it pertains to "Section A – Parking/Vehicles/Bicycles, items 10-15 of GRCA Rules and Regulations"), President Wandler seconded; unanimous.

Board Candidates:

1. Building 6: Mom w. 2 kids, environmentalist, and experience on RRCC student govt. Board determined that she is not qualified to serve as she is not an owner or partner in an LLC which owns property at Golden Ridge condos. She will look into formation of an LLC.
2. Building, 6 years at Golden Ridge and is an Accountant; served 7 years on the Board of another condo assn. with 40 units (and was President for most of that time). Her questions/comments:
 - a. Dues are based on square footage yet low rises have different problems than high rises.
 - b. Why are dues skyrocketing?

Due to her stated time constraints, and her statement that she felt the need to serve vs. desire to serve, the Board decided to not appoint her to one of the vacancies. The Board thanked her for applying as stated that she is welcome to attend Board meetings, and can re-apply in September.

Office Manager Janie Royer's report:

1. Elevator in Building 10 not working properly
2. Expansion tank relief valve not working properly, received a quote from U.S. Engineering to replace the expansion tank and associated valving and pressure gauges for \$5,010. President Wandler motioned to authorize Bob Weiss to get a second quote and to authorize the lower bidder to perform the work, Charlynn seconded, unan.

LCM's/Bob Weiss's draft budget:

1. Presented two versions, one with an annual amount dedicated to a sinking fund for re-roofing all buildings in 2039, and another for a lump sum expenditure in 2039
2. Charlynn motioned to authorize Bob Weiss to contract with Climate Engineering to evaluate all the boilers for \$150/hour, not to exceed \$2,000, John seconded, unan.
3. Reviewed Operating Expenses and at Secretary Bartsch's suggestion, added \$,5000 for contingencies under the Building Expenses category.

4. Discussed LCM's proposed dues increase of 4.5%. V.P. Oldham motioned for a 3% increase in HOA dues based on CPI, budgetary needs, and the potential sale of tennis court land. So doing would reduce proposed amount to reserves from \$192,481 to \$174,190. Secy. McEncroe seconded. Roll call vote: In favor – unanimous.
5. President Wandler proposed to approve the proposed annual budget of \$1,255,990 with reserves of \$174,190. V.P. Oldham seconded, unanimous.
6. President Wandler motioned to approve proposed annual operating expenses of \$1,094,330, V.P. Oldham seconded. Roll call vote - unanimous

As the owner is now current on HOA dues, President Wandler motioned to waive late fees and interest on what had been the past due amount on Building 7 #203, Charlynn seconded, unanimous

Regarding "Section A – Parking/Vehicles/Bicycles, items 10-15 of GRCA Rules and Regulations:" Building 9 maintains that pursuant to Article 34 the Board can't change rules and regulations without adequate notification to homeowners. The Board explained that adequate notice was provided as the rule change was finalized at the January 2021 meeting, with implementation taking place in February 2021.

Set a virtual GRCA budget veto meeting for 4/7/21 at 6:15 PM (only Bob Weiss needs to attend), and the regular monthly meeting for 4/21/21 at 6:15 PM

Adjournment – 10:00 PM