

11/15/23 Meeting of the GRCA Board:

In attendance:, President Caruthers, Treasurer Bartsch, Secretary McEncroe, Roger Pederson, Melanie Gage via Skype.
Quorum established, called to order at 6:09 PM

Agenda approved with addition of Executive Session regarding Christmas bonuses. President Caruthers motioned to approve, Roger Pedersen seconded, unan.

Carl Evans joined via Skype at 6:20 PM

Guest: Joe Stengel (also a candidate for the Board)

President Caruthers motioned to approve the minutes of the 10/16/23 Board meeting, Treasurer Bartsch seconded, unan.

The Board asked Joe Stengel some questions, and after he was excused, Pres. Caruthers motioned to offer him a position on the Board, Melanie seconded, unanimous. He is filling an open seat with a term that runs until 9/2024

Office Mgr. report

1. Office is still short staffed
2. For consideration for a bus route, V.P. Oldham had previously asked ~ how many CSM students live in the complex; Office Mgr. Royer came up with 190-225 students

Property Mgr. report:

1. To save GRCA Michael (Hulk Enterprises) provided a proposal to inspect 60 below grade units, at \$30/unit, to look for evidence of movement, specifically cracking, which would otherwise need to be done by Martin/Martin at significantly greater cost. Secy. McEncroe motioned to approve \$1,800 for Hulk Enterprises to do the inspections; Joe Stengel seconded, unanimous.
2. Michael also presented a proposal for work in the Gym, including rehanging a door, drywall work, painting, and carpet installation for \$800. Pres. Caruthers motioned to so approve, Joe Stengel seconded, unan.
3. The City of Golden has decided that GRCA is responsible for maintaining the landscaping between GRCA's property boundary and Heritage Road. As Golden has maintained it since the complex was built in 1972 the Board is confused by the City's decision. Board Member will have Chris O'Dell review the matter.

Treas. Bartsch's report: 447k in cash in banks. 20K in revenues over expenses. Carl Evans noted that we have over 250K in one bank and the FDIC only covers up to 250K; he also noted that we should consider placing a significant amount of our cash in CDs which are currently earning ~ 5.3% (compared to the 0.5% most of our cash is earning). President Caruthers will speak with Bob Weiss/LCM on so doing (including the amount he recommends we put into CDs).

Exec. Meeting: Bonuses approved for Office Mgr. Royer, Prop. Mgr. Hecht, Jen, and 2 week-end staff members

No meeting in December; next meeting will be Wed. 1/17/24 at 6PM

Adjourned 8:05 PM