

Minutes – GRCA Board of Managers 11/16/22:

Called to order at 6:20 P.M. by President Caruthers

In attendance: President Caruthers, Treas. Bartsch, Secy. McEncroe, Aaron Wandler, with Roger Pederson and Melanie Gage via Skype – quorum established.

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

Guests: Building 2, with Carl Evans via Skype

V.P Oldham arrived at 6:28

Aaron motioned to approve the agenda w. the following 4 additions/clarifications:

1. Evaluation of prior Board member Carl Evans' application to serve on the Board
2. Discussion of the Reserve Study
3. An Executive Session to discuss 2 slip and fall incidents
4. Discussion of 3 proposed Board policies developed by Board Atty. Suzanne Leff

Secy. McEncroe seconded, unanimous

Aaron motioned to approve the 10/19 minutes as corrected, Pres. Caruthers seconded, unanimous.

Application to serve on the GRCA Board by Carl Evans: 7 years at Golden Ridge, served 2 yrs. on Board but resigned due to new job requirements; has more time now, and wants to serve on Board again. Aaron informed Melanie & Roger that while on the Board, Carl had done a great job researching requirements, costs, and grant availability, for an EV charging station. Carl hopes to move back to Denver spring 2023. Board Vote – unanimous in favor for term expiring 12/2025

Homeowner Open Forum: Building 2 did not furnish the Settlement Sheet for the closing on his condo, as agreed upon at the 10/19/22 Board meeting with the stipulation was that it be provided to Office Mgr. Royer, by the Friday before the 11/16/22 meeting. He will provide it by the Friday before the 1/18/23 Board meeting.

Property Manager's report:

- Aaron motioned that if a new electrical panel is required to install the new boilers, that Michael is authorized to contract for up to \$8,000 to upgrade the electrical panel from 12 circuits to 24 circuits (it will take 10-12 weeks to get an upgraded panel delivered). If a larger panel is required by the City of Golden, due to extenuating circumstance of concern with eminent boiler failure, Michael will ask Climate Engineering to inquire if City will approve a permit and the boiler installation, contingent on new panel installation before closing permit. Treas. Bartsch seconded, unanimous
- Property Mgr. Hecht queried if we should we upgrade Bldg. 10 for future power needs due to lead times, and purchase the boiler for Bldg. 10? Board decided to table to a future meeting.

Office Mgr.'s report:

- Explained invoices included in Board packet.
- Discussion on Air BnBs. Per section 8d. *"Except for a first mortgagee in possession of a condominium unit following the default under its mortgage or in connection with foreclosure procedures by such first*

*mortgagee, no owner may lease his condominium for transient or hotel purposes - definite as lease period of less than 30 days OR tenants who live in a unit for less than 30 days under an umbrella lease granted to a third party."*

- Newly seated Board member Carl Evans asked if we are under budget YTD. Unfortunately, due primarily to increases in utility costs, we're ~ \$60,000 over budget YTD. Carl suggested we consider a "fixed utility budget" for our fiscal year beginning 5/2023.

Aaron motioned to approve Milusos' billings, Pres. Caruthers seconded – unan

Aaron motioned to approve Hulk Enterprises' billings, V.P. Oldham seconded – unan

Executive session 7:55 PM-8:08 PM - regarding Aaron's discussion with Michele Vanags/State Farm regarding 2 slip and fall incidents.

Reserve study:

- Roger – "Pay as you go" OK for first ~ 10 years of a complex's life, "*but mtce. costs increase later which is where Golden Ridge is.*"
- Secy. Bartsch – huge assessments tend to lead to excess spending.
- Carl would like to see us "endeavor" to meet the recommendations of the reserve study.
- Pres. Caruthers decided to table further discussion until we get more information from Bob Weiss/LCM.

Aaron – regarding 3 draft Policies from Suzanne Leff: Stated that we need to enact so we can comply with new statute for collections, and that if need be, they can be revised in the future. Treas. Bartsch motioned to approve all 3 policies, V.P. Oldham seconded, unanimous. V.P. Oldham subsequently suggested that we add a policy number to each one.

As Board won't be meeting in December, we'll do an e-mail vote on Christmas bonuses

Bob Weiss will be asked to attend the 6:15 PM 1/18/23 Board meeting to discuss reserve study

Adjourned by Pres. Caruthers at 8:52

Addendum by Secy. McEncroe: Henceforth, to facilitate understanding of corrections to the minutes, such corrections will be added in italics and underlined. For example, in the 11/16/22 minutes an addition was made under the first bullet point of the Reserve Study discussion.