

Cottages at Hastings Green Condominium Minutes

May 7, 2024

Board Members Present: Greg Swanson (President), Candy Dann (Treasurer), Kathy Yesh, Cacy Celver, Victoria Follette (Secretary)

Community Members: Julie Mae, Vaughn, Regis, Doreen Hughes

1. Call to Order: Meeting was called to order at 6:33 pm
2. Quorum of members: all members present
3. Approval of minutes: A motion was made by Candy to approve the minutes from the last meeting, Kathy made a second and all approved.

Dann presented the financial report: Our Operating Budget balance was \$20,776 and the Reserve Fund balance was \$48,320 as of 4/31.

In the Operating budget, we haven't yet spent most of our funds for the year but anticipate using the balance over the course of the year. We have a \$312 positive balance (i.e., net savings between snow removal and mulching) that could be used this year to address additional landscaping and contingencies.

As for the Reserve Fund (RF), we are rebuilding the balance each month. Since most of our work this year will be funded from the RF, CD asked the questions: Can we afford to pay for the work anticipated? and, how will the expenses affect our cash flow? In short, yes we can afford to do what we're discussing so far. We have approved the painting work for this year and CD recommended that the board also approve the gutters (\$5000?) and additional work recommended by PONO (\$11,600 as bid by Gores). We could also pay for as many as 5 balcony repairs (bid at \$1960 each by Gores). This still leaves \$10,000 for the insurance deductible and a bit more. The board decided to ask Troy to prioritize the balconies and determine whether repair or just painting was needed, so the decision on balconies was tabled for this month. As for cash flow, CD anticipates having enough by July to cover the \$51,000 of RF bills (excluding insurance deductible). The detail is available in the tables attached.

There was a discussion of the Balcony item in the budget. There are questions about which balconies need repair and the extent of the repair. Photos had been sent to Troy for review. Victoria made a motion that Troy triage the budget repairs and that he get a budget for review by the board. Kathy made a second and all voted in favor and this will be reviewed at next meeting.

Review of PONO report for recommended repairs from I & E and Gores: Candy made a motion to approve the Gore proposal and Victoria seconded. All voted in favor

Painting update: Troy is to confirm that the painting will be the appropriate colors. Vaughn will confer with Troy on this. It was also requested that Troy make sure that landscapers do not use blower when new painting is happening.

4. Unfinished business

- a. Vaughn and Julie Mae posted information on the Green Pages about water hoses for washers and moisture sensors. There was a discussion of the wording of Resolution 11 and how to re write it so that it is accurate for the current needs. Julie Mae and Vaughn were asked to provide new language and this will be reviewed in the next board meeting.
- b. Item approved by email. Follette (7055) request for screen door was approved via email.
- c. Tree pruning is planned.

5. New Business

- a. There was a discussion of budget reserves. There is some range of opinion on how much needs to be in the reserve budget. One concern is the item for replacement of siding. It is not clear that this will have to be done and the time frame is over 30 years out. is to be reviewed with Troy and will be discussed in future meetings.
- b. The primary website is out of date and not very functional. The process for upkeep of the site is unclear. The board asked that Julie Mae, Gillian, and Greg meet with Troy and develop a plan for making the website up to date and user friendly. om
- c. New homeowners manual. Julie Mae and Gillian have done a wonderful job of creating a manual for all of us to use. It is intended that this be a living document that is updated as needed. All board members are asked to review this manual for approval at the next meeting.

The next meeting will be June 12 at 6:30 pm.

6. Adjourn: The meeting was adjourned at 8:03 pm after a motion by Victoria and a second from Kathy. All approved.