

Walton Village Condominium Association

Board of Directors Meeting

May 6, 2019

- I. **Call to Order** - The Board of Directors Meeting of the Walton Village Condominium Association was held on May 6, 2019 at the Offices of Axis West Realty, Inc. The meeting was called to order at 5:30 P.M.

- II. **Roll Call** – The following people were in attendance:
 - Anne Clardy, Omega 10
 - Gary Reynolds, Beta 8
 - Bettina Martens, Epsilon 14
 - Nicole Miller, Delta 5
 - Nicholas Ramberg – Omega 8
 - Brian Berge, Axis West Management

- III. **Owners’ Forum** – None.

- IV. **Approval of Prior Meeting Minutes - Action Taken**
 - Motion to approve the March 21, 2019 Meeting Minutes (Gary Reynolds)*
 - Motion Seconded (Bettina Martens)*
 - Motion carried (Unanimous)*

- V. **Financial Review** - The March 2019 financial reports were reviewed along with a projected Year-End Profit & Loss vs. Actual.
 - A. **Budget vs. Actual** – The Profit & Loss vs. Budget was reviewed alongside a projected year-end summary. There are several line items that are expected to end up over budget, including electricity, water/sewer, trash removal, and legal fees. Brian Berge noted that much of the legal fees are reimbursable collections actions that are expected to be recovered. There are also several items that are expected to be under budget, most notably Maintenance Labor and Building Maintenance.
 - B. **Balance Sheet** – A brief review of the Balance Sheet showed that the Association is in good standing overall with strong reserves.
 - C. **Accounts Receivable** – One of the three large past due accounts was paid off in full, including legal fees. One unit is moving forward in the foreclosure process but the owner may be able to pay off the amount due before the sheriff’s sale of the property by selling another unit. The third unit has remained on a payment plan and is working on selling another owned property to pay off the balance due. One other unit is nearly two quarters past due and will require monitoring going forward.

- D. Proposed 2019-2020 Budget** - The Board was in favor of presenting a Budget that includes an increase in dues alongside a Budget that does not increase dues at the Annual Meeting for owner input. Whichever option has the support of owners at the meeting will be adopted by the Board and sent to owners prior to a Budget Ratification Meeting.

VI. Old Business

Spring / Summer Projects 2019

- i. Paving – Areas of Sparta Plaza are scheduled for repaving this year based on the Reserve Study. Multiple bids will be obtained for the Board to choose a contractor.
- ii. Painting – Just some touch up painting is planned at this point in areas of need. Further development of siding designs will be pursued in preparation for the future siding replacement project. Painting lots of siding that will be replaced in a few years is not a prudent use of funds.

VII. New Business

- A. Annual Meeting Preparations** – A proposed Agenda was reviewed. New Board Members will be solicited at the meeting. The Board does not feel that Mark Freirich, the Association Attorney, is needed at the Annual Meeting.
- B. Fencing** - KP Landscaping will fix fence at the corner in the pool area to prevent unauthorized access.
- C. Cable Wiring** - Comcast is to repair wire covers at Alpha, Beta, and Gamma buildings.
- D. Future Siding Replacement** - Brian Berge shared architectural drawings of new siding designs created by Vertical Arts. There were discussions to narrow choices down to a few and develop a proposal for the project at the Annual Meeting.
- E. 2019-2020 Proposed Budget** - There was discussion about raising dues this year and what amount to present. Last year there was an increase of \$50 per quarter. The Board would like to present an increase of \$75 per quarter alongside a Budget without an increase for the owners to discuss at the Annual Meeting.
- F. Security Cameras** - Security cameras have been purchased. Comcast needs to install their equipment for a dedicated line since each building only accommodates 16 units. Comcast will contact management with the schedule.
- G. Smoking Survey** – Presented for Board feedback prior to distribution. Mark Freirich said that the HOA has the right to make a rule but he would expect some push back. Any rule should focus on the negative health aspects of smoking. The survey will be sent out so that results are available at the Annual Meeting.

H. Water Heater Leak - Brian opened a discussion about a failed water heater. The water heater was found to be over 20 years old and the Water Heater Policy requires replacement at 10 years. Related costs can be assessed to the unit owner due to negligence in failing to follow the Policy.

Action Taken – *Motion to assess associated costs of Delta 4 hot water heater failure to the Owner of Delta 4 (Anne Clardy)
Seconded (Nicole Miller)
Motion carried*

Meeting Adjourned at 7:14 P.M.