

Walton Village Condominium Association

Board of Directors Meeting

May 7, 2018

- I. **Call to Order** - The Board of Directors Meeting of the Walton Village Condominium Association was held on May 7, 2018 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:
Stacy Andrew, Gamma 6
Anne Clardy, Omega 10
Nicole Miller, Beta 14, Delta 5, Gamma 14
Brian Berge, Axis West Management
- III. **Owners' Forum** – None.
- IV. **Approval of March 12, 2017 Meeting Minutes** – Tabled until next meeting to allow for further review.
- V. **Financial Review** - The March 2018 financial reports were reviewed along with a projected year-end.
 - A. **Budget vs. Actual** – Brian Berge explained that the electricity is over budget and usage has remained comparable to previous years. Brian noted that there are different rates being charged at different meters, which may be due to a sliding scale of billing. Trash removal is also over budget and other trash companies will be solicited for bids when the contract with Waste Management is almost over. The overall projection for the year-end is to come in under budget by around \$9,000.
 - B. **Balance Sheet** – A brief review of the Balance Sheet showed that the Association is in good standing overall.
 - C. **Accounts Receivable** – Overall accounts receivable is fairly low. One past due account is continuing on a payment plan. Another account was offered a payment plan but has not yet begun paying on it. Two other accounts are near involving legal.
 - D. **Proposed 2018-2019 Budget** – Adjustments to several budget categories were discussed along with considerations for large projects in the future based upon the recommendations of the Reserve Study. 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.

VI. Old Business

A. Pool Landscaping – Evelyn Berge presented two different concepts created by Kathy Olsen of Lotus Designs noting that the associated prices are rough estimates. The designs propose plants and trees that do not require much maintenance and do not drop lots of leaves or seeds. Both designs will require a drip system for watering requirements and incorporate rock work. Both designs exceed the budgeted amount for landscaping in the Pool Project Budget but the Board is in favor of spending extra money to make sure that the finished product suits the new pool. The Board will meet with Kathy at the pool to discuss the preferred design.

B. Spring / Summer Projects 2018

- i. Entryways / Stairs – Alpha, Beta, and Rho buildings are the first 3 scheduled for the stair tread replacement. Sample stair treads have been ordered and the product will be chosen for durability.
- ii. Roofing – Delta and Sigma are scheduled for roof replacement this summer. The Board discussed bids from two contractors and chose Revelation Roofing as the contractor for the project. The option for an extended warranty at an extra cost will be declined.
- iii. Paving – No paving will be completed this summer, as recommended by the Reserve Study. Areas of Sparta Plaza are the next planned repaving project.
- iv. Re-Striping – Areas of Sparta Plaza will be cleaned with a street sweeper and parking lines repainted.
- v. Painting – No painting is planned at this point until the life expectancy of the siding can be determined. Siding will be removed by a contractor this summer so that a report can be created and a plan developed.
- vi. Tennis Courts – It is unlikely that the tennis courts will be completely resurfaced this summer due to limited availability of contractors. At a minimum, the cracks will be filled on the two courts that will be maintained.
- vii. Lighting Upgrades – All light posts around the property will be changed to LED bulbs to conserve energy and extend the time required between bulb replacements. DKN Property Care will order lights and determine whether an electrician is needed to install them or if DKN will be able to.
- viii. Dumpster Enclosure – A building permit will not be required by the city for this enclosure, but it will need to be built as two adjacent structures. The Board accepted the bid of Berge Construction, the same contractor who built the enclosure on Sparta Plaza.

VII. New Business

A. Rho Fire Panel Update – The cost of replacing the fire panel at Rho Building that was damaged by a tenant earlier this year will be reimbursed by the owner of the unit.

B. Annual Meeting Preparations – A proposed Agenda was reviewed. New Board Members will be solicited at the meeting.

Meeting Adjourned at 8:03 P.M.