

VAUX Condominiums Owners' Association
BOARD MEETING SUMMARY
Friendly House at 6:00 PM.
November 14, 2018

1. Any items from audience that they want to bring to the attention of the board that is not on the agenda

a. Hal Barwood noted that his wife Barb has been the Chair of the Social Committee since the "beginning". She is now passing the responsibility to Karin Lysek to head the committee. The board sincere thanks to Barb for all her hard work and thanked Karin for taking on the responsibility.

2. Consent Calendar (All items will be voted on in a single motion to approve the consent calendar, unless there is a request to remove one from either a board member or an owner in the audience)

a. Board minutes from September 2018

b. September Financial Report

c. Ratification of actions taken between meetings

d. Treasurers report

Chair Bergman reviewed each of the consent calendar items. On the motion of Director Block and Seconded by Treasurer Waldron the Consent Calendar was approved after no board or audience member requested separate consideration of any or all f the items. Approved unanimously

3. Financial Issues for 2019

The Chair reviewed the Board's mission and objectives for the budget and the two major components of the Vaux finances: Operations and Reserves. Savings achieved in 2018 were identified including LED lighting, phone line changes and irrigation line leak repairs. For 2019 the new Management company will save \$3000, Insurance was up \$9000 primarily for Earthquake coverage, landscaping was down \$4000 related to bidding and selecting a new provider, and dedicating 2018 Working capital contributions from new owners to a "minor improvements" account. Both the operating budget and the Reserve study recommendation were approved by the Finance Committee, consisting of non-board member Vaux Owners.

a. Operating Budget

Several members of the audience asked questions about parts of the budget and the Chair answered. The operating budget increased 2.29%. Upon motion of Director Block and Seconded by Director Lynch, the 2019 budget was approved unanimously.

b. Reserve Study results

The Chair indicated that there were several issues that needed to be resolved. The water project resolution resulted in about half the expected amount, The previous reserve study was underfunded in the last 10 years of the program, and

the need for a study of the Parklex wood cladding to develop an approach and strategy for dealing with issues of “bleeding”, bleaching, and curling. Three scenarios (Good, Better, and BEST) were prepared and the finance committee recommended the middle scenario. The Chair introduced Kathleen Smith of RDH Consultants who performed the study. The audience asked several questions. Treasurer Waldron moved and Director Lynch seconded to approve the recommended approach for the Reserve Study. Passed Unanimously.

c. Setting dues for 2019

The Bottom line of these will result in a 6.99% increase in dues or roughly 3 cents per sq. foot per month for each owner.

d. Management Contract with Kin Living and Tross Building Services

Director Block and Director Lynch approved the Agreements with Kin Living and Tross Building Services and authorized Offices to sign the agreements. Approved Unanimously

4. Building Maintenance Coordinator's report

a. Report on outstanding projects

b. Maintenance Plan projects

1. Balcony/deck railing inspections and repair
2. carpet cleaning
3. Others

There was no CMI representative available to answer board or audience questions on the recommendations. The board tabled action pending further information and would take up immediate repairs deemed appropriate as a between meeting action.

5. Request of owner to waive fine for non-notification of move

Director Lynch moved and Treasurer Waldron seconded not to waive the fine and to also collect the unpaid moving fee. The motion was approved unanimously.

6. Recommendation of the improvement selection committee

The recommendation of the ad hoc committee formed to develop a process for selecting minor improvements to the Vaux based on available resources was approved unanimously on Motion of Director Block and Seconded by Treasurer Waldron.

7. 2018 audit agreement with CORE

Chairman Bergman noted that the board went through an RFP process and selected a new firm that saves costs for our audit. The firm is highly recommended and the board is using a guide book on HOA management co-written by one of the partners of this firm. On motion of Director Lynch and seconded by Director Block to approve the agreement and authorize officers to sign.

8. Proposal from CenturyLink to extend fiber connection to the Vaux – defer to next meeting

This item was deferred until the next meeting as a final proposal from the company has not yet been received.

SEVERAL ADDITIONAL ITEMS WERE ADDED TO THE AGENDA

1. Recommendation from the Landscape committee to remove the wisteria and boston ivy from the area over the driveway entrance because of cost to control growth, and the possibility of eventual damage to both the metal and masonry where they grow (including unit 124). A member of the audience identified that if the plantings were removed, the added sunlight could make seeing on-coming cars difficult to see. The landscape committee was authorized to remove the wisteria only until there is a plan to replace the ivy with something less impactful. Approved unanimously

2. The Chair identified that many of the renters move in and move out without paying the required fees and not getting the elevator padded. The board was considering changes to the leasing and renting policy to require owners to make a deposit when they are approved for the rental list in the amount of the move-in fee, the move-out fee and a \$200 damage deposit to ensure that these fees were paid. If not the fees would be deducted from the owners deposit and only allowed to re-rent once the deposit was replenished. The audience reaction was positive.

3. Vice-Chair and Treasurer Waldron requested that she be relieved of the Vice-Chair duties. Director Block made a motion to appoint Director Lynch to the position. Treasurer Waldron seconded the motion. Approved unanimously.

4. Treasurer Waldon moved and Director Block seconded to appoint Karin Lysek as Chair of the Social Committee. Approved Unanimously.

9. Adjourn to January Meeting at Friendly House on January 22nd
Approved unanimously