

2.19.15 – Graystone Board of Directors Meeting

In Attendance: Amy, Rick, Leone, Linda, Clay, Tony, Nicole, Steve, Matt

7:00: The meeting was called officially to order with residents in attendance asked to speak. Susan from T-153 brought up a cable issue and wants to make sure Comcast is doing what it is supposed to do. She also wanted to make the Board aware that between Christmas and New Year's Day there were three break-in attempts into units. A young man was investigated by the police; his duffel bag was clean, but police told him to leave Graystone alone. Someone smashed both windows and stole an old television. Marlene Miller's sister called the police. Rick: Please tell us as soon as these types of things happen so that if things were an issue we can follow up.

Mimi from Building H59 had her car vandalized; the police would not come. Call Rick instead. Rick remarked that at the same time a number of kids came through and took things. Linda asked whether anything was taken? Mimi replied that the only reason she knew that anything was wrong as that glove box was open.

Susan also remarked that she doesn't know what to do in terms of people parking overnight or in the handicap spots with no sticker, can they be ticketed? Rick replied that if you see them doing it, report it. There is also the issue of traffic parking in spots for customers in the spots for residents. Is it zoned? Rick replied that businesses can go in and out whenever they want. But parking is a separate issue and they don't have the right to park wherever they want. On street parking issue can be a problem. Building T is a problem in general because of the site plan. The issue is that there is no enforcement. Could we get a couple more spots from the businesses? Rick replied that it depends on the agreement and an issue of contract negotiations. Linda remarked that some people will take heed of notice.

Dana from F41 recently received a statement that her vehicle was going to get towed. Clay remarked that it can be discussed after official business.

8:00: Amy asked the Board to review the Minutes for any corrections. Leone had a question on the first bullet, Memorandum of Understanding. She also noted that at the top, Tony should be marked as excused. Rick remarked that the check register shows dates by utilities; this needs to be changed to all expenses. Deposits were renewed, as was the 100K transfer which needs to be changed to "from savings" from "checking." Rick also remarked that the section on "fees based on full occupancies" should be "based on locker and carport fees". Leone remarked that Steve is misidentified as the attorney. Steve Breitling is the last name which needs to be added.

Clay moved to approve the minutes with corrections. Linda seconded the motion. The motion was unanimously approved with no abstentions.

8:03: Executive Session. Amy reviewed the car break-ins and talked briefly about leasing units and agreements. Bathrooms are also issue in terms of locking at pool. The Board is also working on finding a new board member.

8:04: Financials. Leone, Rick, and Steve provided the review of January financial statements. On balance sheet, 200K CD is reflected in statements in savings. CD is a three year 2.0% rate

through 2018 maturity date. The next page reviewed was the P&L budget performance. Reinvestment and late fees are coming in. Total income is 223K, before investment interest.

Linda – Did we decide to go with earthquake insurance? Amy, yes we decided in favor of going with it. Leone – legal fees are included, is that for the declaration? Steve Ingelby is part of that line item. Leone recalled signing check but cannot find it in the statement. It is included in January 26th invoice, which covers expenses through the 31st.

There was then a short check review showing payments to Questar, public utilities, building M, Barbara Wilson for account supplies, and Rocky Mountain Power and Century Link. Building K flooding abatement is also reflected. Rick remarked that the Chase statement has been given to Leone for record keeping, and needs signatures from Amy and Leone.

8:15: Rick updates. Most of the report will be covered in the Executive Session. The roof has been completed on building T. Everything that the Board approved was taken care of except the carport.

8:17: Declaration. Steve Ingelby said that the principal planner is going to work with our issue. On 2/4 he had met with Daniel Echevirria from the City. He needed electronic versions of the plat map. He then received copies to begin working on getting those documents reviewed by SLC. Daniel said it would take 2 weeks for review, which would be today. Still waiting. The Board needs to get an itemized receipt from Steve to determine costs for services. How long will it have been since beginning? 8/13 to now, so 1.5 years. **ACTION ITEM: Rick to pull cost and Amy to get itemized list.**

8:24: Amy updates. Amy reviewed updates to notes and agendas. The Board was going to go into lockers and carports, and she cannot remember who was supposed to write that up? Is it in the rules and regulations? Rick remarked that it's a high use document, and needs to be on the website. Clay suggested a FAQ section for ease of use with links to collapsed information so you can click to that particular line. Rick replied that it seems tedious and people need to know the rules. Steve remarked that the FAQ could inform people as to where to find the answers for common questions like: carport, locker, storage, windows, smoking map, and leasing restrictions.

8:31: Audit. Nicole did a random sample of Google search and started calling around. Audits can be pricey; \$3500 to \$400 depending on the company and what we want reviewed. Spoke directly with Keddington and Christensen (SP?); it is a two week process and they wanted specifics and could not provide a quote unless we knew exactly what we wanted. Leone replied that Nicole should do some further research to determine what she thinks we ought to have. Clay agreed. The audit should be set up after May so we can get into the budget. Rick remarked that a review is usually \$1,200 a year when we give them all of our books but that the Board needs to determine time frame. Leone remarked that the Board needs to make sure it is budgeted for the future.

8:36: Budget. Amy asked what the next steps are in our budget, and asked how we should go about it? Rick stated that he needs to put it together for next year so BOD amend and review. He'd like to move it up given the new budget period. **ACTION ITEM: Rick to put together draft budget for review at next meeting.**

8:38: Major Projects. The group talked about security cameras, signage and the Hardiboard on the clubhouse. Linda has been driving around to look at updates in other complexes. Forest Glen is working on that, they look a lot sharper, close to the color on the brick, no contrast. The Board should find out what Hardiboard costs, as well as if it comes in different colors and styles (e.g., shaker). Leone asked whether that would include carports. Rick will look into getting bids.

Clay opened the conversation about security cameras; costs depend on the number of cameras and on the storage of the videos. Cameras could transmit storage and could hold it for as long as want. There are also online sites that will store it for you. Can even get drop cameras (single unit camera that transmits and stores on the internet). We could tap into the Internet so we don't need to run lines. With any choice we need to make sure it's built with a steel structure around it and is protected from the elements. He is supposed to hear back about online storage so we only have to service camera. Lots of different options, infrared as well. Amy remarked that either way we would need Internet and WIFI which is a cost. Do we need to determine where to put them? Clay will have better quotes for next month.

It was remarked that there is no liability issue if it is personal protection, but that we should also get an attorney involved. Linda asked whether there are a lot of problems with the pool in the winter; the answer was "No". Amy brought up changing the signage, and did some research. Looked at Home Depot; costs depend on the size of the letters, so she went with about 4 inches high. They are \$4 a-piece. Amy will find pricing on sizing.

8:53: Maintenance. Rick is still working on crawlspaces He will work on keys on lockers and carport issues.

8:54: Reserve Study. Steve remarked that it will be about \$1,200 for a level 3 Study. It would be over a two to four week timeframe. Should we get going on that? Amy remarked that we need to update it, and that the Board should aim to have it completed before the annual meeting.

8:55: Amy called for general round table questions or discussion points. None of the members in attendance had additional general round table comments.

Executive Session was then called to order and the HOA meeting was closed.