

1201 Balsam Owners Association
Board of Directors Meeting
Monday March 26, 2018

MINUTES

The meeting was called to order at 6:01 pm.

Present were: Bill Goodrich, Katie Dunn and Michael Lirtzman. Eric Gershon attended by phone. Helen Cartwright attended from Creekside Community Association Management. A quorum is present.

Approval of Minutes:

Bill moved to approve the minutes of the October 19, 2017 meeting. Katie seconded the motion, which passed unanimously.

Manager's Report:

Helen will follow up with the owner of unit 306 about the tenant's behavior.

Financial Statements:

At the end of September 2017 we have \$6,320.31 in checking and \$55,951.36 in savings. Income is showing over budget as one owner has paid their dues for the year in advance, and no owners are delinquent in paying. Insurance is under budget, as the premium went down this year. Grounds maintenance, Building repairs and Water are all over budget. In general, expenses are normal. Katie moved to approve the September 2017 financial statements. Bill seconded the motion, which passed unanimously.

Old Business:

Recycling: The recycling situation has improved with the addition of an extra cart.

Concrete repair: We will pursue this project further in spring 2018.

Patio Chairs: Helen found a chair that would match the existing set to replace the one that went missing. A set of 4 costs \$800. The umbrella also needs replacing. We will follow up with this in the spring.

New Business:

Leak from 306 to 206: The ceiling has dried out in unit 206 and Bill Johnston has repainted it. Lisa will check that the job has been completed satisfactorily and Margareta will cover the remediation cost.

Tile Repair: Lookout Renovation has bid \$880 to repair the front steps with the existing tile, and \$1800 to replace with new tile. Bill moved to repair with the existing tile. Katie seconded the motion, which passed unanimously.

Tree Trimming: Reinholt Tree provided an estimate of \$2125.00 to trim two locusts, a linden and a plum. Katie moved to approve the bid. Bill seconded the motion, which passed unanimously.

2018 Budget: Helen presented a draft budgets for 2018 with either 5%, 3% or no dues increases. There are increased costs budgeted for water, building repairs, cleaning, grounds maintenance and tree care. The dues amount will affect how much is saved to reserves over the year.

Bill moved to approve a budget with a 3% increase in dues. Katie seconded the motion, which passed unanimously. We will seek input from Eric before sending the budget to owners.

Snow Removal: The snow removal contract with Trident was approved by email.

Gutter Cleaning: The gutters will be cleaned in the fall.

Homeowners' Concerns:

Katie has noticed a lot of boxelder bugs in her unit. There is a treatment that can be applied, but they tend to be a seasonal pest.

Unit 206 continues to experience condensation in the windows. The windows were reinstalled by the contractor in 2013, which improved the window issue but has not been a perfect fix. We will look into window responsibility some more. There is no further recourse with the installers.

Bill will check for a revised version of the rules that was developed by a previous board.

Annual Meeting Date:

The next meeting date will be at 6 pm on Monday December 4, 2017 at The Studio.

The meeting was adjourned at 7:17 pm.