

620 Pearl Street Residences
ANNUAL MEETING
Wednesday November 12, 2020

MINUTES

Owners present: Kristen Kron, Dave Terzian, Pam Hammond, Ari Opdahl and Sharon Hillman. Norma Armstrong provided a proxy. Helen Cartwright represented Creekside Community Association Management.

The meeting was called to order at 5:03 pm. A quorum is present.

Minutes:

Dave moved to approve the 2019 Annual Meeting minutes. Pam seconded the motion, which passed unanimously.

Presidents Report:

Michael resigned from the board this year, and the remaining board members voted to appoint Ari to serve the remainder of Michael's term. Ari was also appointed to be the HOA President.

The only Association project this year was to install a new section of fence on the west side of the property. We also installed a keypad lock on the laundry room door. The grounds maintenance has been somewhat improved this year, including the flagstone planters in the street strip. Sharon has been taking care of the lawn in front of her condo. We will ask Green Spaces to dial back on the frequency of lawn edging next year.

The west neighbor cleared up the storm damage to their tree that goes over 620 Pearl property.

Financial Report / 2021 Budget:

At the end of October 2020 we have \$7,269.54 in the checking account and \$29,186.74 in reserve savings.

Income and expenses are in line with the 2020 Budget, and we are up to date with monthly transfers to the reserve account.

As operating expenses are projected to be stable in 2021, the board approved a budget with no dues increase. We have funds available if one of the water heaters goes out in the next year, and are on track to fund larger projects such as the roof, painting and deck repairs as they come up.

Amending 620 Pearl Covenants:

The board approved making a change to the covenants that would extend the minimum lease length from one month to three months and prohibit short term rentals. Pam and Sharon both felt that this would be too restrictive on what owners can do with their properties, especially when owners' finances may be impacted by COVID-19. Dave said that while we know that current owners would be mindful of the rest of the community, we do not want to have someone buy a condo at 620 Pearl for the express purpose of using it as a month-long executive rental.

The board will reconsider the wording of this provision, to allow a limited number of month-long rentals for owners with a certain length of ownership. Any provision must meet the requirement of being able to be applied uniformly.

2021 Projects:

The only scheduled project for 2021 is to replace a water heater, but only if it fails during the year. The project will be deferred as long as possible.

Election of Directors:

Dave moved to re-elect Kristen for a new three-year term. Pam seconded the motion, which passed unanimously. Officer appointments will remain the same: Ari is President, Dave is Vice-President and Kristen is Treasurer.

Homeowners Concerns:

Sharon said that some of the lights are losing brightness. Helen will arrange for an electrician to inspect them to see if it is an issue with the bulbs, the fixtures or the wiring. She also requested a light is installed at the bottom of the stairs that go to the laundry room.

Kristen and Ari have both noticed rodent sounds in their units. The pest control company are scheduled to be out next week. Sharon has heard mice in the floor as well.

Kristen asked about the timing of snow removal, as they came at 11 pm during the recent storm. Generally, they start their round once snow has stopped falling, with the goal of having snow cleared by the morning. It would be preferable if they could shovel early morning rather than late at night.

Norma's tenants are having issues with loud banging from the heating system pipes that go through their walls. Dave will check with his tenants to see what they did to improve this when they had a similar problem last year. We won't be able to tell what is going on without opening up the drywall.

Sharon has noticed more creaking from the floors above her and from her floor as well. This could possibly be related to building settling.

Sharon's opinion is that the signs out front look fine and do not need updating. The board had previously discussed renewing the signage. No change would be made without consulting the owners.

The meeting adjourned at 6:11 pm.