

620 Pearl Street Residences
ANNUAL MEETING
Wednesday November 3, 2021

MINUTES

Owners present: Kristen Kron, Dave Terzian, Jane Best, Pam Hammond, Ari Opdahl and Sharon Hillman.

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 2020 Annual Meeting minutes. Sharon seconded the motion, which passed unanimously.

Presidents Report:

Ari reported on Association activities over the last year:

Wiring repairs were made to the boiler

Loose pipes were re-attached inside the walls of Unit E

Lightbulbs upgraded around the building

Garden level sump pumps have been replaced and/ or repaired

Dumpster shed improvements underway

Approval will be required for new pets, in accordance with the covenants

The board is not pursuing changes to the covenants around lease length

Financial Report / 2022 Budget:

The balance sheet at the end of October 2021 shows \$417.72 in the checking account and \$33,391.82 in reserve savings. One owner has a past due balance of around \$3,000, which has impacted our ability to transfer funds to reserves.

Most operating costs are normal, we are over budget on buildings and grounds maintenance expenditures.

The board approved a budget for 2022 with no dues increase.

2022 Projects:

620 Pearl Signage: Suggestions included a sign over the breezeway or replacing the blue signs on the brick walls. Owners were in favor of a low cost solution. Helen will get a mock up of a replacement of the blue signs in a colorway to match the new building color, and with an updated font.

Water Heater: Replacing the water heater is scheduled for 2022. This is only a projection based on likely failure. We will check with the plumber if we need to proactive on this, or if it is OK to wait until it must be replaced.

Election of Directors:

Sharon moved to re-elect Ari for a new three-year term. Pam seconded the motion, which passed unanimously.

Sharon suggested limiting the number of terms that an owner can serve on the board, so that more people can be involved. The covenants do not have any limit, and the continuity on the board is mostly due to a lack of interest from other owners. Any time a board members term comes up any other owner can stand for the position.

Homeowners Concerns:

There continue to be concerns around sound transmission between units. The board will focus on developing sound proofing requirements for new floors.

We will draw up a checklist for new residents as an addendum to the rules, referring to laundry, trash, parking etc.

We will add a section to the rules requiring that residents notify the board if they will be using any kind of poisonous or toxic substance in their unit.

The meeting adjourned at 5:57 pm.