

**620 Pearl Street Residences
ANNUAL MEETING**

October 3 2016
620 Pearl, Unit G

MINUTES

The meeting was called to order at 5:37 pm.

Present: Dave Terzian, Kristen Kron, Michael Hirsch, Sharon Hillman, Brandon Waller and Edward McKeown by proxy for Katherine Coder. We have proxies from Pam Hammond and Norma Armstrong. A quorum is present. Helen Cartwright represented Bartlett Property Management.

Minutes:

Dave moved to approve the 2015 Annual Meeting minutes. Michael seconded the motion, which passed unanimously.

Presidents Report:

Dave reported that all issues regarding delinquent payments from unit A have been cleared up and this unit now has a new owner.

The elm tree in front of the building has been removed over building safety concerns.

A leak in the breezeway that was coming from one of the unit's toilet, has been repaired.

All the sump pumps have been replaced this year. They were raised up a little so they don't run all the time, but the east pump continues to work very hard.

The Board developed new Rules and Regulations that have been circulated to all owners. Tenants of rented units should also be provided with copies of the rules.

There are still some issues with residents over parking in visitor parking spaces.

Sharon circulated applications for on-street parking permits.

There are no longer any problems with marijuana smells travelling between units.

Some people are still not breaking down boxes, so the recycling gets overfilled.

Future projects that are being planned are painting the buildings and making some repairs to the parking lot.

Financial Report / 2017 Budget:

At the end of September 2016, we had \$1568.87 in checking and \$28,788.24 in the reserve saving account. Overall expenses are meeting the year to date budget.

Dave moved to approve the 2017 Budget with a 5% dues increase. Extra funds will go towards increasing the reserve account for future projects. Sharon seconded the motion, which passed unanimously.

2016 / 2017 Projects:

Parking lot – We are in communication with 624 Pearl to get a bid approved to do some repairs on the parking lot. This will include re-stripping the parking spaces. We will look into getting new parking signs.

Painting – The Board has been looking into different color options to make the building look more attractive. We have some initial ideas from a color consultant, and Michael will do some more work on developing a color scheme.

Election of Directors:

Michael has been appointed to complete the remainder of Pam's term on the Board. He will be up for re-election in 2 years.

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

Appointment of Officers:

Dave nominated Michael as President. Kristen seconded the motion, which passed unanimously.

Dave nominated Kristen as Treasurer. Michael seconded the motion, which passed unanimously.

Kristen nominated Dave as Vice President. Michael seconded the motion, which passed unanimously.

Homeowners Concerns:

Kristen asked if the west side fence could be extended to the south. We can find out how much this would cost and see if it will fit in the budget.

Michael said the dumpster shed need some repairs. He will look into this and provide an estimate to the Board for approval.

Reinholt Tree have bid \$300 to grind out the stump of the elm tree that was removed. Dave moved to approve the work. Kristen seconded the motion, which passed unanimously.

Kristen asked if there are rules about the number of residents or pets in a rental. Occupancy levels are set by City Ordinance. The Association can make rules about pets. All renters should be provided with the HOA rules and regulations.

Most issues regarding noise are related to sound carrying between floors rather than walls, as there is no insulation in the between floor cavities. Adding insulation would help, but will not eliminate all noise.

Ideas included blowing insulation in between floors, adding a layer of Masonite under the ceilings of units on lower floors, or pouring concrete on the upper floors. Michael estimates any of these could cost around \$3500 per unit.

The neighbor to the west has a compost pile that is a fire hazard and we will ask him to remove it.

Michael will reattached the receptacle by the sump pump at unit A.

Sharon requested that the owner of unit A installs some soundproofing on the side of the patio, as noise echoes up to unit B.

The meeting was adjourned at 7:00 pm.