

620 Pearl Street Residences
Board Meeting Minutes
October 23, 2023

MINUTES

The meeting was held over Zoom and called to order at 5:02 pm.

Board members present: Cris Winner, Ari Opdahl and Jane Best. A quorum is present. Helen Cartwright represented Creekside Community Association Management.

Minutes of last meeting

Cris moved to approve the minutes of the March 7, 2023 board meeting. Ari seconded the motion, which passed unanimously.

Manager's Report

Items brought up by owners are included on the agenda.

Financial Report

At the end of September we have \$658.96 in the operating account and \$37,638.04 in reserves. Overall expenses are over budget, particularly repairs and maintenance. All owners are current with their dues.

Old Business

Painting railings: This project will be picked back up after the unit D remodel is finished.

Sump pump monitors: Sump pump monitors have been installed in all three sump pits. They are currently linked to Unit A wifi connection.

Building settling concern: A structural engineer inspected the building and noted no concerns with building setting. There is some settling of the walkway and the brick wall, but these are not structural features.

West side slope remediation: This project has been completed.

Building Signage: No further progress has been made on this.

EV Chargers: The board made some preliminary enquiries with Xcel, but we are not planning to pursue this for now.

Drainage: The downspout extenders were made longer to drain further away from the building. We need to move the downspout discharge location on the west side so that it is not right by the sump pit.

New Business:

Board Members: Jane's term on the board is up this year, and she will not be standing again.

Snow Removal: The snow removal contract with Trident was approved by email. Please contact the manager the same day to report any issues.

2024 Budget: Expenses for 2023 are projected to be around 20% over budget. Expenses are increasing across the board and we also need to maintain reserve savings. Cris moved to approve the 2024 budget with a 10% dues increase. Ari seconded the motion, which passed unanimously.

Revised Reserves Study: Reserve contributions for roof replacement were increased. The roof may need replacement as early as 5 years from now. We may be able to push out the painting project, but we will still have a lot of expenses coming due over the next 5 to 10 years that we need to build funds to cover.

Homeowners Concerns / Other Business:

ACC Applications:

Unit F additional window was approved by email. The installation will be happening this week.

We will get the parking space markings repainted as they are mostly illegible.

Annual Meeting Date:

The annual meeting will be on Monday November 13, 2023

The meeting was adjourned at 6:06 pm.