

Watch Hill HOA Board of Directors Meeting March 6th, 2020 3:00 p.m.

Board of Directors Meeting

The Watch Hill HOA Board of Directors held a BOD meeting on Friday, March 6th, 2020, by person and call-in conference.

Directors in attendance were Chris White, Rick Lloyd, Sandra Grogan, and Dave Kraayenbrink

Directors Absent: Michael Healy, Eric Olson, and Christina Marie

Attending from Red Mountain Community Management was Josh Shramo.

President Chris White called the meeting to order at 3:02 p.m.

APPROVAL OF MINUTES RESOLUTION: Upon motion made by Chris White, duly seconded, the minutes from the December 6th, 2019 meeting were approved unanimously.

FINANCIAL CONSIDERATIONS

Mr. Shramo reviewed the balance sheet and income statements for the period ending January 31st, 2020. Cash on Hand total \$91,809.54. Assets total \$88,384.94 with liabilities of \$5667.15 resulting in total Equity \$82,717.79.

MANAGEMENT REPORT

- Mostly we're just shoveling snow and removing ice.

OLD BUSINESS

- Siding
 - Discussed the extensive siding repairs to the back side of building A, the right hand side of Bldg.A, and the back of the walkway at the hot tub.
- Boilers
 - According to the inspection report, both boilers are showing that they're near the end of their lives. The boiler in Bldg.A seems to be worse as there is active kettling within the boiler. The BOD has received an estimate to replace that boiler. The single boiler that is currently there will be replaced with a 2 boiler system due in part to the inability to get the current size boiler through the door frame, and also to provide some redundancy to the system.
- Roof
 - Nothing to report
- Backflow preventers
 - Per directions from the State of Colorado, backflow preventers have been installed and inspected on both buildings.

NEW BUSINESS

- Bldg. A and B Insulation
 - The BOD decided to engage RMCM to replace the insulation beneath the lower units, as well as install a vapor barrier.
- Special Assessment
 - It will be more than likely that a special assessment will be issued this coming fiscal year. The BOD discussed an assessment of \$3000/unit, in order to keep the reserve fund around \$100,000.
- Washers/Dryers
 - The BOD would like to cancel the current CSC contract and replace their machines with a couple sets that the HOA would manage.
 - Dir. Grogan is going to research prices and types of machines.
 - RMCM is going to verify that the contract can be cancelled.
- Exterior Carpet
 - The BOD discussed the need (or not) to replace the exterior carpet. RMCM is going to contact a flooring contractor to get an estimate for that replacement.

OTHER BUSINESS

- Dumpster
 - Dir. Kraayenbrink noted that both loops on the dumpster were broken preventing the doors to be chained shut. RMCM will contact WM to fix the issue.
- Members-at-large
 - To clarify the By-laws, members-at-large will serve terms of one year. Their seats will be up for re-election annually.

Next Meeting(s): Budget Meeting on May 15th at 3:00p.m. Annual Meeting on July 11th at 10:00a.m.

ADJOURNMENT RESOLUTION: Upon motion made, duly seconded and unanimously carried, the meeting adjourned at 4:16 p.m.