

OAK PARK TOWNHOMES ASSOCIATION

Board of Directors Meeting

November 8, 2021

Board Members/Sterling Management Representative present:

Karen Romero, President

Kathy Giesen, Vice President

Eva Valencia, Secretary

Todd Richardson, Board Member

Bob Gray, Board Member

Billy Benner, Sterling Management Group

Samantha Linam, Sterling Management Group

1. Call to Order:

Karen called the meeting to order at 6:07 p.m.

Approval of October 2021 meeting minutes:

Discussion: None

Motion: Kathy moved to approve October 2021 minutes. Eva seconded. All in favor.

Approval of September 2021 financials:

September 2021 Financials:

Operating	\$19,370.30
<u>General Reserve</u>	<u>\$104,208.00</u>
Total	\$123,578.30
Delinquencies	\$4,191.85

October 2021 Financials:

Operating	\$14,016.06
<u>General Reserve</u>	<u>\$83,414.70</u>
Total	\$97,430.76
Delinquencies	\$4,725.03

Discussion: None

Motion: Bob moved to approve September and October 2021 financials. Eva Seconded. All in favor.

3. Homeowners' Forum (3 minute per Property Owner): #05, #08, #11, #35 & #46

Homeowners were just in attendance, nothing to talk about.

4. Sterling Report:

1. Formula for the locks/keys item on the financial spreadsheet has been fixed, so the amount is correct now. David also provided recommendations to condense the spreadsheet and those changes have been made as well.
2. The check issue for Carlson and Strand has been corrected and they have been paid.
3. The chimney trip at #55 and 56 have been installed and 2nd Chance did a great job.
4. Bids for budget: The bids for painting and dry rot repairs have been sent to the board, the spreadsheet for general maintenance items and utility increases have been sent as well. We are still waiting for Easy Flow to submit bid on gutter cleaning as well as the replacement gutter on the carport "S-T" for next year which should come in this week as Jonathan was working on that during the gutter cleaning. I am still waiting for the bid from 2nd Chance Roof and Chimney, another reminder has been sent to them.
5. Currently working on obtaining insurance quotes.

Billy from Sterling stated that he spoke with Monica at American Family Insurance.

Monica stated that the big perk to Oak Park insurance policy is that the earthquake coverage is grandfathered in at 5%, insurances are not offering this coverage it is a separate policy at 15% industry standards. Billy stated when he spoke with Farmers Insurance, they confirmed that the earthquake coverage is a separate policy with a secondary company.

Monica also stated that the guaranteed replacement building costs is also grandfathered into the policy, this will not be included with a new policy. Monica also stated that American Family does free annual renewal appointments and there is a designated team that responds within 24 hours.

Kathy asked if the earthquake policy would cover the whole property even with homeowners having a separate homeowner's policy. Billy stated yes.

Eva stated homeowners' insurance will only cover studs in.

Kathy asked if we know what the next years premium will be.

Billy stated that Monica hasn't provided that yet but is willing to meet with the board to go over the premiums and coverage. Monica did stated it will be increasing around 6%. Billy stated that Monica doesn't want to lose the account and she will find the best discounts for the policy.

6. Pool deck repair, TerraFirma Foundation Systems was suggested as a possible vendor they are scheduled out to November 29th for bids. I will be meeting them at 3:00 on that day.

Eva stated that Martin wanted to be a part of that meeting. Sam from Sterling will notify Martin.

7. Martin is working on prices for pool repairs that are needed.

5. Unfinished Business:

- A. **Gutter cleaning schedule - update:** Sam from Sterling stated that Easy Flow started cleaning today and will be cleaning through the 15th. Sam stated that Jonathan called a few times during the day discouraged because he underestimated the amount of debris. Sam stated that she re-iterated to Jonathan that the price given in the bid cannot change.

Jonathan from Easy Flow stated that they will notify me when they get to the carports so I can notify homeowners to move their vehicles.

B. New Business:

- A. **Pole Lights:** Karen stated that she doesn't think these issues are burned out lights because there are too many out in one location. She believes it might be the sensor on top of the clubhouse. Karen stated electricians will need access to the clubhouse and the closet for the electrical panel.

Sam from Sterling stated a work order was issued for Bear Mountain Electrical, they will be out between Wednesday and Friday and will be picking up keys from the Sterling office to gain access to the clubhouse and closet. Sam stated she has been using them quite a bit at other properties because they can get to the work orders quickly, they are efficient, do great work and the prices are more reasonable.

Board requested the doorknob and deadbolt on the clubhouse be re-keyed to the same key and that all board members should have a set of keys. Todd stated that him and Kathy will get a list to Sam at Sterling of which locks need to be re-keyed.

B. 2022 Budget Discussion: David stated that he put a spreadsheet together because he wanted to compare the expenses from this year to the previous year to make an educated guess with the increased rates. He stated that the point of the spreadsheet is to see the red and green numbers. If mostly red numbers are showing that's not a good sign and that you are over budget.

David stated that it looks like there might be \$25,000 to allocate to different areas depending on the pool repairs and lighting issues. His questions are will there be any more chimney repairs needed or any paving done.

Eva stated that her chimney cleaning vendor stated they were very impressed with 2nd Chance Roof and Chimney's work. Eva stated that when she spoke with Stan from 2nd Chance Roof and Chimney, he said that the chimneys are sound and brought up to code and doesn't for see anything to occur this next year.

Karen asked if we are on a 10- or 12-year plan for painting. Eva stated it was on a 10-year plan but got moved to a 12 year.

Karen suggested spacing out the painting to build up the reserves.

Eva stated that eh units that were started in 2015 will be due again in 2027. Eva stated if we stayed on the schedule the painting will be done in 2023 and that would give us 4 years without painting costs.

Karen stated that we are pushing the budget with the painting and thinks it can be slowed down so the money can be used elsewhere.

Eva suggested the mansards that are failing.

Karen stated the money that is saved from painting could be used towards the mansards.

Karen stated this topic was put on the agenda so the board could express ideas for the budget committee to consider no to hash out what needs to be done or hasn't been done.

Bob asked Billy at Sterling if it might be an option to explore hiring a single person to be available to do all the maintenance items around the HOA.

Billy stated it would be a good idea, but you probably don't want to pay for a person like that. Billy also brought up that the insurance would be another issue because they wouldn't cover a handyman.

Karen stated her other issue with this idea would be the quality of the work and the turnaround time.

Kathy asked Bob what items he thought that this type of person would do. Bob stated keeping the roof and gutters cleaned and painting for example.

Billy from Sterling stated you might save money doing this but then you would have other costs associated with this, for example workman's comp.

Karen thanked the budget committee for all their work.

Kathy stated that the budget committee meetings should be scheduled now.

Kathy stated that fences also need to be on the budget.

Budget Committee agreed that they will meet Monday November 15th and again on Wednesday November 17th at 4:00 pm.

V. Architectural Committee: Eva stated all that is on her radar is the fences.

Kathy asked the homeowner in #11 how the sidewalk spacers are holding up. Homeowner stated they are great.

VI. Announcements: None

Adjournment:

Karen adjourned the meeting at 7:16 p.m. into executive session.

(Transcribed by Samantha Linam)