

MINUTES

METROPOLITAN GRANDVIEW CONDOMINIUM ASSOCIATION

January 21, 2020

Board Members Present: Mark Fazzina (President), Phil Corrigan (404), Bill Schmitt (307)

Also, Present: Jennifer Koval (KRG Management)

The meeting was called to order;

Approval of previous meeting minutes 7/31/2019

The previous minutes were approved.

Board Term Limits and restriction

The board discussed term limits for each member on the board. Due to the lack of owner involvement in the board Mark Fazzina agreed to remain on the board for an additional term. There is no indication in the bylaws that limits the terms for the members especially with the lack of volunteering members. The board discussed implementing a rule that if a board member list their unit, they should resign from the board to avoid any conflict of interest. The board should always have no less than three members serving.

Financial Update

The year to date budget was review. Income YTD came in 9.9% higher than budgeted and the expenses came 36.2% over budget. The reason for the higher expenses were due to higher cost for maintenance and repair. The operating account funds are currently \$11,792.30 as of 12/31/2019 and as of 12/31/19 the current balance in the reserve account is \$106,746.68. \$8,600.00 was withdrawn from the Capital reserve account to fund the carpet replacement on the 3rd and 4th floor as well as the elevator. The board approved the 2020 budget with modifications to drywall repair increasing the budgeted amount. The budget includes exterior repairs; power washing and window cleaning to be completed in Spring 2020.

It was noted that that cable expenses are higher than the income. Adjustments will need to be made so that the association does not bear any additional cost for the bulk services.

New Business

Several items were brought up for discussion. Management will continue to be proactive and seal seams and vents on the roof in the spring.

The board discussed keyless locks for the common entry doors. The issue is the locks are original to when the building was constructed. When repairing the locks unfortunately some owner keys will not work due to wear. The board approved for the locks on the alley door to be switched from the alley door to the garage/ lobby door to fix temporarily. The board approved for the 2 garage door locks to have keyless pads installed in the spring. This will prevent issues with accessing the common doors in the garage. The front door can be accessed by key or using the intercom code. The cost for this install came in at \$1,900.00 however the total cost needs to be adjusted as the board decided to only install on two garage doors versus on all common doors. The keypad will be customizable with codes that can be added or removed. The board also discussed switching elevator monitoring services, which the board will review the current contract and will disclose if services are switched to another vendor. The board also discussed some miscellaneous issues. An email was sent out to all residents regarding several items including:

- Quiet hours for construction
- Storage in garage area
- Discarding items from balconies

Nothing further was reported from Kohr Royer Griffith or board members.

The meeting was adjourned.

Respectfully submitted:

Jennifer Koval