

## MINUTES

### METROPOLITAN GRANDVIEW CONDOMINIUM ASSOCIATION

June 8, 2022, 6PM

Board Members Present: Bill Schmitt, Ken Ciolli

Also Present: Jennifer Koval (KRG Management), Michael and Carol Kirwin (401), Matt Hoffman and Brian Tarver (306), Philip Golder (404), Steve and Carolyn Flowers (206), Allison Beecher and Rusty Furno (205), John and Jude Tyznik (207), Pam Schmitt (307), Steve Gladman (402)

#### Financial Update:

Financial overview for 2021 and forecast for 2022- Jennifer Koval (KRG)

#### Income

Budgeted \$113,693.76

Actual \$118,991.74

4.7 % above budget (\$5,297.98)

#### Expenses

Budgeted amount \$98,979.32

Actual \$106,266.12

7.4% difference \$7,286.80

**Administrative:** Budgeted \$9046.00 Actual \$9,300.42 difference \$254.42 (2.8 % over budget due to continued increase in phone services.

**Repair:** Budgeted \$19,310.00 Actual \$17,317.75 (10.3% \$1,992.25 difference)

\*\* Roof repair \$10, 191.34 higher than budgeted but maintained within budget for Repair

**Maintenance:** Budget \$9,985.00 Actual \$21,425.56 (114.6 % 11, 440.56)

Explanation of increase to maintenance:

\*\* Replacement of door operator on elevator. New contract for elevator maintenance and service. Did not have to use capital reserve funds for replacement

**Operating:** Budgeted \$22,162.32 Actual \$18,140.85 (under by 18.1% \$4,021.47)

\*\* Cable/ internet services increased but the board did not increase cost to unit owners and the association paid the \$880.56 difference.

**Turnover cost:** Cleaning Budgeted \$2,400.00 actual \$2,736.50. Long time cleaner resigned and new cleaner hired. Cost was slightly higher due to the change but still very reasonable.

**Utilities:** Budgeted \$21,726.00 Actual \$23,338.25 (7.4% over budget \$1,612.25)

\*\* Electricity and water higher than budgeted

**Insurance:** Budgeted 10,200.00 Actual \$10,120.66 (under 0.8% \$79.34)

**Replacement:** Replacement of water pump bladder \$3,886.13.

\*\* We were able to replace the bladder with funds from the operating account and did not use the reserve funds

**Operating balance 12/31/21 \$8,462.94**

Reserve contribution 2021 \$18,000.00. \$1,500 earmarked monthly to be transferred to the reserve fund  
Current reserve balance \$150,284.00

**Current Operating balance 5/31/2022: \$12,431.36****2022 Budget**

Fees were not increased for 2022 after review that the association is ahead currently for needed reserve contributions

Total income forecast for 2022 \$113,900.19

Expenses forecasted for 2022 \$96,599.25, excludes the \$1,500.00 monthly contribution to the reserve account.

**Highlights for 2021**

New vendor for elevator services, reduction in annual cost for service agreement excluding after-hour calls. New annual rate is \$1420.00 excluding taxes

Previous contract \$3,180.00 annually excluding after hours services.

Had secondary company do an inspection on elevator to ensure that the door operator was the issue with the continued down cab. Both previous vendor and new vendor diagnosed the issue. Gable cost was \$8,650.00 plus tax to replace versus KONE quote to replace for \$9,847.00 plus tax. KONE is notorious for charging higher rates on services.

Most vendors 3-5-year term

Gable is a 1-year term

Replace the water bladder tank. \$3180.00 does not include labor for install with KRG plumber.

Bladder Tank helps with additional pressure to deliver water to higher floors without overworking water pumps.

**New Business**

Several items were discussed under new business. The board reiterated the need for unit owners to comply with the rug/carpeting rules to prevent disturbing surrounding units. This led to an open discussion on how rules are enforced through the community. Members brought up the idea to create sub-committees to review several key items and update as needed. The committees to be established are the following:

- **Bylaws/ Rules Committee** –will review the community rules and bylaws
- **Finance Committee**- will review the reserve study and budgeting for the community

- **Building Decorating Committee-** Will review lobby and building décor and budget for improvements when budgeting permits the following owners have volunteered to serve on the above committees

Carolyn Flowers – Building decorating committee

Steve Flowers- Bylaws/ Rules Committee

Matt Hoffman – Finance Committee and interest in joining the board

Steve Gladman- Finance Committee

The board welcomes all volunteers to join the committees and board. Residents can contact board members directly or through management.

### **Resident questions/comments**

Window Washing- Most members expressed the desire to have the building windows washed. The window washing was in the budget for 2021, however due to emergency equipment replacement was pushed to 2022. The board has obtained proposals for the work, however the greater need to clean and strip the garage and repair the backflow will supersede the window washing.

Kroger Carts- The Kroger carts will be removed from the garage and replaced with Metropolitan Carts. Ken Ciolli will be spearheading this.

Reserve Study- in 2023 there should be another reserve study completed to ensure the association is properly funded for capital improvement items.

Electric Car Chargers- Matt Hoffman is working with several companies to see the logistic and pricing to add electric car chargers to the garage.

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

The meeting was adjourned.

Respectfully submitted:

Jennifer Koval

Kohr Royer Griffith, Inc.