

# Cardinell View Lofts Condominium

## BOARD OF DIRECTORS MEETING MINUTES

Date: Tuesday – October 27, 2020  
Time: 6:30 pm  
Location: ZOOM Virtual Meeting  
Notice: Sent by BPM Management by eblast to Owners on 10.22.20

### DIRECTORS/MANAGEMENT PRESENT

DIRECTORS:	Yes / No	DIRECTORS:	Yes / No
TJ Holland - Chair	Yes	Kevin Cheung	Yes
Rita Holland - Secretary	Yes	Lauren Anderson	Yes
Kismet Kilbourn – Treasurer/TAB	Yes		
MANAGEMENT	Yes / No		
Deborah Baker – Portfolio Manager	Yes		

- Meeting called to Order by Chair at 6:30 pm
  - Welcomed all participants to our virtual meeting
  - Thanked Deborah and BPM for hosting this session; reported the session is being recorded
  - Deborah reported in open meeting one owner in attendance
- Approval of Meeting Minutes
  - BOD Meeting Minutes of October 20, 2020 – Motion made and approved
- No Open Meeting topics were addressed at this time
- Executive Session
  - Motion made and passed to adjourn to Executive Session at 6:32 pm
  - BOD Chair recapped general nature of actions to be considered
    - Updated bid proposal from Gores Construction
    - 6-month hire of landscape maintenance person
    - Request to waive unit 310 move out fee
  - Motion made and passed to adjourn to Regular Board Meeting at 7:30 pm
- Regular Board Meeting
  - BOD Chair gave a brief recap for owners on
    - Updated proposal for roof replacement from Gores Construction
      - Motion made and passed to accept updated proposal
    - Landscape Committee recommended to Board to temporarily hire a grounds maintenance person for a 6-month time frame Nov 1, 2019 – May 1, 2020
      - Motion made and passed to send a notice of hire to David Mansfield with a stipulation of contract amount of \$300 per month and a material expense not to exceed a total of \$700 over the 6-month period
    - Unit 310 Owner requested a waiver of move out fee
      - Motion made and waiver of fee was denied
    - TAB recommended to open a separate Association only Contingency Account
      - Motion made and passed to open this account with Columbia Bank
        - Signee to account will be

1. TJ Holland, BOD President
2. Kismet Kilbourn, BOD Treasurer
3. Lauren Anderson, BOD 1<sup>st</sup> Director at Large
- b. Any action on this account will require two signatures
5. BOD spending card recommended change to policy was that recurring charges would be allowed if
  1. approved by the Board
6. Request to reprint TAB recommendation from 09.01.20 meeting – inserted below:

TAB recommendations for the following Board Items:

A. Owner capital contributions:

1. BPM to send notice to owners to provide proof of payment of capital contributions
2. Inquire of legal counsel as to statute of limitation on collection of capital contributions
3. Work with legal counsel and BPM to draft notice to owners requesting proof of payment
4. Update records with owner information when received
5. Request payment from owners who have not previously paid
6. Work with BPM for payment plan specifics allowing up to six months to pay
7. Draft a written policy
  - a. No interest or late fees
  - b. Capital contribution amount is two months of assessment at the date of purchase
  - c. Assume any buyer who went through a title company has paid the capital contribution
  - d. Payment plan option
  - e. Up to 6 months for payment
    - i. After discussion, Board voted to accept recommendations

B. Board Contingency Account:

1. Account to be used for **1)** bills in the interim between management companies **2)** emergency funds for necessary association expenses
2. Currently the account requires two signatures, one of which must be a board member
3. Look into separating the account from under BPM umbrella though statements would go to BPM for accounting records and reporting
4. Draft a written policy
  - a. Cap the balance to 3 months of average monthly expenditures
  - b. Account to have no reoccurring or general expenses
  - c. Require two Board Members signature to withdraw funds
    1. Authorized signature would include: President, Treasurer, Secretary
    2. Exception: If two BOD members are related, then defaults to the 1<sup>st</sup> Director at Large
      - i. After discussion, Board voted to accept recommendations

C. BOD Spending Card:

1. Association credit card is non-standard method of Board controlled card is needed for flexibility in spending practices and COVID-19 to be put in place with sufficient safeguards and controls
2. Draft a written policy
  - a. Maximum purchase of \$300 per month
  - b. BOD notification before each purchase
  - c. Statements sent to BPM for inclusion in monthly financials
  - d. Only authorized user is Board President
  - e. Other Board Members may make requests through the President
  - f. Mandatory assessment in six-month as to status of need to continue or cancel card
    - i. After discussion, Board voted to accept recommendations

6. Next Meeting

a. ANNUAL MEETING:

i. Date: November 10, 2020

ii. Time: 6:30 pm

iii. Location: **Zoom meeting/see Agenda**

b. OPEN BOARD MEETING:

i. Date: November 19, 2020

ii. Time: 6:30 pm

iii. Location: **Zoom meeting/see Agenda**

c. Motion made and passed to adjourn at 7:54 pm

Respectfully Submitted,

Rita S. Holland

AUO/CVLC BOD Secretary