

Cardinell View Lofts Condominium

BOARD OF DIRECTORS MEETING MINUTES

Date: Tuesday – September 1, 2020
 Time: 6:30 pm
 Location: ZOOM Virtual Meeting
 Notice: Sent by BOD Secretary by eblast to Owners on 08.25.20

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		

1. Meeting called to Order by Chair at 6:30 pm
 - a. Welcomed all participants to our virtual meeting
 - b. Thanked Deborah and BPM for hosting this session; reported the session is being recorded
 - c. Deborah reported three owners were in attendance
2. Approval of Meeting Minutes
 - a. BOD Meeting Minutes of August 4, 2020 – Motion made and approved

3. Management Report

A. Financial

1. Treasurer’s Report

a. Kismet reported:

Bank Accounts*	Balance (\$)
Operating	93,017.02
Savings	107,533.62
Reserve	161,617.20
Total^	362,167.84

^Compared to 2019 139,609.85

Internal Accounts	Balance (\$)
A/R	1,887.71
A/P	1,221,53
Net income (July)~	56,668.10
*Balance as of July 31st	

~Compared to July 2019 19,141.50

- b. Delinquency Report – There are two delinquencies as of July 31,2020 with one over 90 days
 - i. BPM will contact owners
- c. Board is still receiving owners checks at BOD postbox
 - i. BPM will send out Notice:
 1. All payments are to be made through BPM
 2. Any checks received at postbox after September 15th will be returned to the owner
 3. Any checks received at postbox after October 1st will be assessed with a late fee

2. Treasury Advisory Board (TAB)

a. Kismet reported that **1)** TAB is happy with financials **2)** BPM has been sufficiently responsive to our

questions.

- b. TJ reported that **1)** the COVID-19 expense recap is almost complete **2)** CAI ethics complaint letter is in work **3)** CAI renewal membership has been submitted for payment
- c. Committee budgets: TAB is working on completing recommendations to the board which would include policy guidelines and necessary templates.
- d. 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 1st 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

B. Committee Reports

- a. Landscaping Committee – No report
- b. Water-Use Committee – No report
- c. Janitorial Committee – No report
- d. Architecture Committee – No report.
- e. Communications Committee – No report.
- f. Security Adjunct Team (SAT) – No report

Committee Volunteers: Invitation letters sent to interested parties 8.24. Committee chairs need to schedule a meeting with volunteers

C. Management Administration

1. Owners Correspondence

- a. Unit 309 reported 8.23 water overflow from toilet which damaged Unit 310, Unit 210, and Common Areas on 3rd floor, 2nd floor storage, and lobby area> Unit 309 contacted Service Pro for their unit cleanup; Charter was contacted for Unit 210 and Common Areas
- b. Unit 706 reported 8.25 a leak coming from behind wall in Unit 802>Charter contacted>leak repaired

2. Notifications

- a. 8.10 BPM notice about drain snaking scheduling
- b. 8.23 BPM notice about 3rd floor water issue requires intermittent water shut
- c. 8.25 BPM notice about 7th floor water leak requires intermittent water shut off

3. General

- a. Annual Meeting Prep
 - 1. Scheduled for October 6: BPM recommended that due to COVID-19, roof project, and drain snaking project that BOD consider another date
 - 2. Budget, Reserve Study, and BOD elections prep is required
 - i. After discussion, Board voted to schedule the Annual Meeting for November 10th with a 60 day notification and a 30 notification be sent to owners; Communications Committee will provide board approved draft to BPM (post meeting: as per Chap. 100.407 meetings may be called (4)(a) Not less than 10 nor more than 50 days before any meeting called under this section)
- b. 2021 Budget
 - 1. BPM will provide a worksheet with GL accounts for TAB members (Kismet and TJ) to work from
 - 2. Rough draft compiled for a mid-September ZOOM meeting with Deborah, Kismet and TJ
 - i. Kismet shared her concern that not having an updated Reserve Study will complicate the budgeting process
 - ii. BPM will contact RDH about their completion of the study

D. Maintenance & Repairs

- a. Drain Snaking Project – **1)** BPM rescheduled unit cleaning for August 31st to September 11th **2)** Board members assisted by contacting owners for confirmation of access to units **3)** TJ reported the first two days of scheduling went smoothly with all but one unit not showing up; Lovetts team was efficient and performance improved as the day progressed (post meeting: 1) TJ reported 9.2 first two cleanings days went well with all the scheduled units completed 2) Lauren reported 9.3 the past two days have gone smoothly with some slowdown the first day and vendor team are great, very professional, very tidy and able to problem solve unit plumbing issues 3) Rita reported 9.9 all units scheduled on her

shift were completed 4) BPM advised that Lovett cancelled cleanings on 9.11 due to air quality and to reschedule 9.28-29)

- b. Heat System Comprehensive Check – BPM is to schedule with USA Mechanical
- c. Engineer for Sink Hole Evaluation – BPM had to cancel meet with Central Geotechnical Services; need to reschedule
- d. Electrical Projects – ABC Electric will be on site 9.2 – 3 for fixture replacements, troubleshoot outside outlet, and verify source for roof outlets
- e. Roof Projects – **1)** Testing for asbestos materials report received 8.6 indicating asbestos in roof felting; more information will become apparent as the north roof is removed **2)** General Contractor bids received 8.26 and forwarded to Board and BPM for review. Board directive required
 - i. After board discussion it was determined to schedule several meetings over the next few weeks
 - 1. Mid-September to discuss/determine bids (Board has 60 days to accept or reject bids)
 - a. TJ to coordinate board members schedule time with BPM who will coordinate invitation to other parties (post meeting: meeting scheduled for September 17th)
 - 2. October 6 for a virtual townhall for owners; BPM to provide information to owners
 - 3. Second week in October another virtual townhall for owners; BPM to coordinate
 - 4. Mid-October regular BOD meeting

E. Old Business

- a. Microsoft 365: Business Basic – **1)** Bigger Brains provided a free training session for board members **2)** Should the Board continue e-learning sessions under this vendor **3)** Board may have 1 to 5 accounts **4)** Board decision required
 - i. After discussion, board voted to continue e-learning with Bigger Brains and to purchase 2 accounts
- b. Reserve Study – TJ reported that RDH is about 25% complete with the study

F. New Business

- a. No business discussed

G. Open Forum – Due to virtual board meeting, the following questions/comments submitted by owner were to

be read and addressed.

- a. No owner input received

4. Regular Board Meeting

- a. Next Meeting
 - i. Date: ~~TBD~~ changed to September 17, 2020
 - ii. Time: 6:30 pm
 - iii. Location: **Zoom meeting/see Agenda**
- b. Motion made and passed to adjourn at 7:53 pm

Respectfully Submitted,
Rita S. Holland
AUO/CVLC BOD Secretary