

River Pines Homeowners Association
Quarterly Board Meeting Minutes
Thursday, March 19th, 2020
Teleconference
5:45 PM

Board Members Present:

Bill Burns - President
Ed Foster - Secretary
Roger Magid – Treasurer
Dennie Moore – Member at Large
Dick Zimmerman – Member at Large

Management Present:

Sean Reynolds
Steve MacDonald
Abel Vega
Matt Debus

Meeting called to order by Bill at 5:48pm

Review of Minutes

Ed moved to approve Minutes from August 29th, 2019. Dick seconded. All were in favor.

Financials

Steve spoke to the financials stating the Capital Improvement Reserve currently has \$563,601.81 in cash, total assets is \$728,848.42. Working capital \$63,872.81. Budget vs Actual is under budget for electricity, arborist, insurance, natural gas, plumbing/heating, attorney fees, trash, maintenance, irrigation. Snow removal was over budget by \$1,800. Currently under by approximately \$31,000 which would be transferred to the reserves at the end of the year. No overly delinquent owners. Reserve study shows heat tape has \$19,000 available; irrigation has \$10,000 that would be used to replace sprinkler heads. Metal stairs for B-building has \$11,000. There is currently \$155,000 for boiler replacement.

Old Business

Balcony Reconstruction for A, B, & C & Railing Repairs

Steve stated there is currently \$140,000 in the reserves for deck work this year and \$140,000 for next year. VMC shared deck bids for BluSky & Klien with the Board. McRae was unable to provide a bid at the time. Sean spoke to the bids from Klein and explained the different levels that are listed in the bid. Matt and Sean spoke to the uncertainties of what the work will be for each balcony. Sean stated BluSky has the capacity to do the work. Klein does not know if he will have the capacity to do the work at this time. Ed stated he recommends moving funds from the boiler reserve to do the deck work. Roger asked if a

special assessment would be needed. Steve & Sean both think the association can get close to paying for the deck project without a special assessment. Steve recommended levels 2 & 3 should be done which would cover all corner deck stacks. Bill and the Board stated they will move funds from the boiler reserve to the deck maintenance with reviewing the needs for an assessment later in the year.

New Business

Jetting C102

Matt spoke to the jetting saying the jetting cleared the line very good. PSI Plumbing does not think additional work is needed. The association did absorb some cost for carpet damage within the unit. There has not been a reoccurrence since the work has been completed. Ed asked if they should do an annual jetting opposed to every 18-months. Bill moved to have the jetting of kitchen and sewer lines annually. Dennie seconded. All were in favor. Matt will work on a 3-5-year deal to have the lines jetted each October.

Dryer Vents

Bill recommended getting a bid to clear the dryer vents. Matt will work on getting a bid.

Windows

Bill spoke to the windows stating River Pines windows have a smaller egress than what is allowed by code. If owners install a single hung window as a replacement, they can do so without meeting current code. If owners need to install a double hung window, they will need to meet the current code requirements. Bill will work on special pricing for owners that are interested in replacing windows.

Insurance

Ed asked about the replacement cost estimate for River Pines. Steve recommended the Board wait due to the current state of the country with COVID-19.

Bill Motioned to adjourn at 7:10pm. Dick seconded the motion. All were in favor.