

Silver Lake Condominium Association

**Minutes of the Meeting of the Board of Directors
Sunday, December 9, 2017, 12:00 p.m.
9366 Fall River Road, Unit #308, Idaho Springs, CO 80452**

Attendance

Directors in Attendance:

Cheryl Mount, via teleconference
Nancy Brady
Helen Patterson
Sandra Goff
Dan Graham

Directors Not in Attendance:

None

Also in Attendance:

Tisha Higgins

Call to Order

Ms. Goff called the meeting to order, noting that a quorum of the Board was present.

Approval of Agenda

Director Graham moved to approve the Agenda. Director Patterson seconded, and the Agenda was approved unanimously by the Board.

Minutes of October 15, 2017 Regular Meeting

The Board reviewed the minutes of the meeting held on October 15, 2017. Following discussion, Director Goff moved to approve the minutes of the October 15, 2017 meeting. Director Brady seconded and the motion was approved unanimously by the Board.

Financial Report

Ms. Higgins presented the financial statements for the period ended November 30, 2017.

Bank Signers

Ms. Higgins suggested that a few board members be added as signers on the bank accounts, in order to facilitate the payment of vendors. Following discussion, Director Patterson made a motion to add Directors Goff and Brady as signers on the account, and to remove Gordon and Gaile Mink, as they had sold their property in the Association. Director Graham seconded, and the motion was unanimously approved by the Board.

Fire Safety Contract Director Mount reported that she had been working with FAS to receive a refund of fees paid for work which was either not performed, or not performed satisfactorily, prior to the termination of their contract. As a result, FAS had issued a refund of \$1,000 to the Association.

Director Goff reported that SimplexGrinnell had inspected all fire extinguishers which had been made accessible, and that a number had been replaced at a total cost of \$600 to the Association. Discussion was had on the subject of future replacements, and whether the Association, or the Unit Owners should cover the cost of such.

Parking Map The Board discussed final revisions to the Parking Map, and determined to distribute the final version to the unit owners, and to post it at the entrances.

Laundry Contract Director Goff reviewed the details of the laundry contract with CSC Serviceworks. For 2018, the contract would include duct cleaning. The Association receives a monthly check for 40% of the revenue collected from the washers and dryers. The Board discussed the prospect of discontinuing the contract and purchasing washers and dryers, so that 100% of laundry revenue could be kept by the Association. Concerns included the obligation to repair and maintain the units, and to keep the ductwork clean. The Board determined that, at this time, the contract with CSC would be kept in place.

Snow Removal The Board discussed snow removal, and determined that each owner would be responsible for shoveling their own parking spots. Volunteers would clear the decks and walkways.

Volunteer Work by Building Manager Ms. Goff let the Board know that she would be performing work on several projects, which work was outside of her contractor's scope. Namely, touchup of the interior fire doors, repainting of the laundry room, additional decorating, deep cleaning of the sauna room, touchup of the stairwells, updating of the contact list for service contractors for the building, update of the maintenance schedule and procedure manual.

2018 Capital Projects The Board discussed several possible capital projects, including siding replacement, replacement and/or painting of siding, windowsills and casings, replacement of standpipe gauge, replacement of the rotting wood around tunnel windows, replacement of faux stone pop-outs in certain locations, checking and possible upgrade of electrical supply to sauna, replacement of flashing over bridge, and other projects.

2018 Special Assessment

At the Annual Meeting in July of 2017, the Ownership had determined that a special assessment would be levied in 2018 to cover the cost of several capital projects, and to bring the reserve account back to \$25,000. The amount of this special assessment was to be finalized in the several months following the Annual Meeting, and invoices sent out in January of 2018. It appeared that the necessary amount for the special assessment would be \$500 per unit.

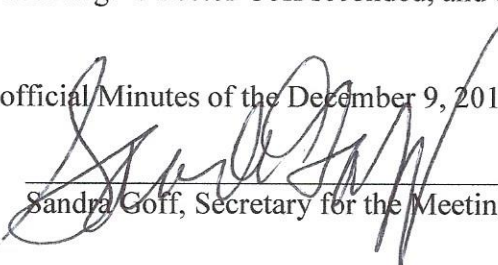
Confirmation of Next Meeting

The next meeting will be scheduled for the month of February, 2018, on a date TBD. Notice of the meeting would be sent out by email and posted at the entrances to the building.

Adjournment

There being no further business to come before the Board, Director Mount moved to adjourn the Meeting. Director Goff seconded, and the Meeting was adjourned.

These Minutes are approved as the official Minutes of the December 9, 2017 meeting.



Sandra Goff, Secretary for the Meeting