

Royal Arms Condominiums
Board of Director Meeting Minutes
November 19, 2019

Call to Order: The meeting was called to order at 6:13 p.m. by Nancy Hillig, Board President.

Present: Nancy Hillig, President; Brad Goodenough, Treasurer; Ed Trompke, Director.

Absent: James Center, Director.

New agenda item was added by Nancy Hillig: New Business, installation of cameras.

Financial Report: Treasurer Brad Goodenough reported that the October financial report has not yet been received.

Committee Reports:

➤ Landscape Committee: The committee reported that the landscapers will be cleaning up the pots.

Old Business:

➤ Non-Smoking Building Policy: The House Committee reviewed information previously shared with owners. Attorney being asked about adding language regarding marijuana and vaping to the amendment. Next step will be a vote.

➤ Re-Piping Project Update: Nancy Hillig reported that the design build documents were delivered by the engineer 11/4/19.

➤ Building Project RFP Update: The design build documents were forwarded to the three contractors providing bids. Bids are due 12/6/19.

➤ 2020 Draft Budget: A draft budget was provided during the last board meeting for review. The 2020 operating budget includes minimal adjustments for expected increases in the cost of some services, and the reserve budget will remain the same as 2019 since an updated reserve study has not yet been received from Certa. Ed made a motion to approve, Brad seconded. Motion carried unanimously.

New Business:

➤ Capitalization Policy: This was suggested by the HOA's accounting firm as a result of the 2018 financial review, that we create formal asset capitalization policy. The accounting firm drafted a policy in which Ed made a motion for approval of the policy, Nancy seconded. Motion carried unanimously.

➤ Seismic Code Changes: Ed reported on this and proposed forwarding questions to Justin Barnhart at CERTA and ask for quote to research and provide answers.

➤ Cameras: due to concerning behavior by a resident, Nancy made a motion to purchase 2 – 3 cameras to be installed in the mailroom and lobby area, not to exceed \$1000. Ed seconded. Motion carried unanimously.

Adjournment: A motion was made by Nancy Hillig to adjourn the meeting at 7:28 pm.