

Royal Arms (RA) Annual Board Meeting - Monday, December 8th, 2014 - 6:30pm

RA HOA Board Members - Abby Smith, Martin Amaya, Nancy Hillig, Charlie Alward & Jo Schilling

IPM - Lance Rundle

RA Owners/residents - (see sign-in page from IPM)

*At 6:36 meeting called to order - Quorum (17 present)

AGENDA ITEMS

- ◎ Call of Roll & Certifying Proxies
- ◎ Distribution of the Minutes for September 2014 Meeting - September minutes emailed out on September 20th & again on December 8th, 2014 and reviewed via email. Additional notes were also attached in the email (Quarterly June 2014, Quarterly September 2014 & Annual November 2013 minutes). Charlie motions to approve September minutes, and item is passed.
- ◎ Reports of Committee:
 - Budget Committee & Treasurer Report - Budget Passed out and discussed. Charlie presented the Budget Committee items and noted:
 - No full month dues are outstanding
 - There are late fees and assessments outstanding
 - Accounts payable all current except one back management fee
 - We need to work out how to pay for the new water heater (\$11,888)
 - We are still working on next years budget
 - Need to check the status of the reserve study
 - Charlie notes reserve study is late - Lance will call Schwinn and will get started on this. Lance noted he will have them review numbers and make adjustments to create accurate plan. (EX: Hot water Heater did not last 2+ years as budgeted for originally.)
 - House Committee -
 - Brad did research on number of rentals & has agreed to advise possible owners on financing if/when needed. Brad advises that we could increase property value if we could cap the rentals. RA continues the discussion this issue, and House Committee will continue to brainstorm and discuss the rental issue.
 - Bike Room - Inquiry about the budget for this project. Collette notes that Thomas has found brackets for the bike room but needs a licensed contractor to hang the hooks and do the work around electrical items in the room. Lance will contact "Urban Racks" to look into information and will get back to the house committee by mid-January.
 - Landscaping - Lance notes he contacted 2 landscaping companies. HOA Maintenance & another he is waiting to hear back from, but it seems neither are in budget (estimated \$325). Lance notes he will contact Container

Gardens to get a bid and will forward all 3 bids to the board and Maureen. Martin suggested asking small businesses about their landscaping options, and Martin will look into this more.

- Front Door - Martin inquires about the loud slamming of the front door and suggests a shock absorber. Lance notes he will have Dave from Hoff Maintenance over to look at door and give suggestions.
- Outside Lights - Lance will contact Bob to look at the light timer, as it needs to be adjusted since daylight savings time/winter.
- Painting - Lance notes that the stoops on both sides of door will be painted by Bob once the weather gets better.

- Management (IPM - Lance)

© Election of Directors:

- Martin Amaya's Position is open - Brad elected
- Abby Smith's Position is open - Abby re-elected

© Report of Officers:

- President Abby inquired about several 2013-2014 issues that RA is still waiting for more information on before moving forward with completion:
 - Fire Escape Study - Lance will look into someone else besides "Ed" to find out decommissions process, as he is not responsive. The city is allowing RA to decommission and remove the fire escape at a fraction of the cost.
 - Back-Flow & Plumbing Study - Lance presented document of study (\$1000) and proposal for next steps. Reliant suggests jetting pipes (pull toilet & jet) & Back-water valve. Lance will scan documents to email to all board members to look over.
 - Martin inquires about if Reliant will insure our building for his services. Lance will inquire about Reliant's insure policy on their work.
 - Hot Water Heater - Lance will look into Stan's bid to ensure it is a quality product. Lance will inform the board of his findings as soon as possible so RA can move forward. Charlie motions to accept the bid from Stan if Lance finds him suitable, however if Lance does not find Stan's services to meet his standards then RA will accept the Reliant bid, but push for Reliant to decrease the bid. Motion approved.

© IPM - Management Report/Presentation:

- Lance presents DRAFT Budget & notes he will look over draft again regarding "assumptions" that Charlie had noted previously in an email, and will get back to RA Board by December 9th.

© Unfinished/New Business:

- Move-in/Move-out Fees - Last Annual notes state "IPM notes they can use a resolution from a previous building and will email copy to house committee to look over." - This was never sent over, and Lance noted he will send RA board other building's written resolutions (including rental registration forms and rental checklists (EX: not propping doors, tear down boxes, etc.)). Charlie and Lance discuss a move-in/out rebate (EX \$250 deposit but \$100 is refundable).

- Rental % - Lance notes that to change the bylaws to cap rentals requires 75% vote. This is difficult in RA, but group discussed options/suggestions for responses.

© Meeting Adjourned - 7:53 pm