

Board of Governors Board Meeting Minutes

Wednesday, March 11, 2020

Call to Order and Quorum 8:19 pm

Board Members present : Todd, Nikki, Geoffrey

Owners present: None

Dan Furness - N/A

Approval of Minutes – February 12, 2020 – Draft attached N/T – approved

Owner’s Forum

Non-Agenda items - Nikki’s wall turned out well with pipe running through to subfloor for drainage of pressure release line for water heater.

Management Report – No action

Dan n/a. Asked Silver City Elevator for a quote to upgrade each elevator. Awaiting response. No other reports.

Financial

\$57,767 Operating Fund

\$148,632 Replacement Fund

Budget tracking

Expenses running over, but should even out during warmer months. Butner not concerned with overage, enough in Operating Fund to cover.

Butner to include in 2021 budget the estimate to upgrade one elevator.

Preparing budget for next year and depending upon necessary renovations we may need to raise dues.

Unfinished Old Business

Sierra designs received check and will work on interior design proposal.

Nikki gave names to Dave Margolin for two contractors to bid for Fireside renovations.

Awaiting Elevator Report from Silver City Elevator. Dan talked to elevator company, and the pressure switch for the door is at required setting.

New Business

None

Motion to adjourn at 8:40. All on Favor.

Next meeting at 4/8/2020.

Minutes Approved 4/15/20

