

WEST PACIFIC CAMPUS OWNERS ASSOCIATION, INC.
MINUTES OF BOARD MEETING

Association: West Pacific Campus Owner's Association, Inc.
Date Thursday, October 22, 2020 at 10:00 a.m., MDT
Location Teleconference
Directors Present Wayne King, Bill Sims
Owners Present: Diane John
Others Present Dan Witkowski, Elyssa Krasic, Hilary Swenson

Meeting called to order at 10:02 p.m. MDT
Roll call; determination that a quorum of 2 of 3 directors are present.
Proof of notice sent Tuesday, August 18, 2020

Motion by Wayne King, second by Bill Sims to approve August 25, 2020 Board Meeting Minutes. *All in favor. Motion passes unanimously.*

Manager Report

Tree stump removed and tree replaced.
Elevator repair performed.
Re-occurring leak in the owner storage area. Repair in progress.
Owner Comment: when it rains there is an area in front of Bills house that pools water. Perhaps this is the source.
Discussion of installing gates to close off winter access to the corridors.

Full Circle HOA Management Contract Renewal

1-year contract renewal with no fee increase.
Discussion of snow removal.
Discussion of the concrete project that was researched and not approved.

Wayne King motion, second by Bill Sims to renew Full Circle's management contract as presented for 1 year with no fee increase. *Motion passes unanimously*

Board Nominees: all 3 seats expire December 2020

A call for nominations will be sent to Ownership. Wayne King and Diane John are interested in serving on the Board.

2021 Budget Budget Notes:

Operating Assessments

- Overall in 2021 the average assessment increase is 1%. See the allocations on page 4.
- 2021 operating assessment increase in 2%, \$1,210, which covers the 2020 shortage + 2021 operating budget reduction.
- 2021 garage operating assessment reduction due to more carry over income from 2020, expenses are very similar.

Budget Notes

- Lines 35 & 38: Roof Snow Removal and Roof Maintenance and Repairs is reduced to \$0. The HOA will not continue to provide roof and deck snow removal services or roof and gutter maintenance and repairs. Units perform these services.
- Line 39: Increase the contingency budget from \$500 to \$1,000 in 2021. In 2020 there is a pending expense of \$5,000 for water intrusion point of entry tbd + repair. These funds will be accrued and earmarked for this project is not spent in 2020.
- Line 46 Utilities: There is a slight increase in 2021 based on actual and to account for potential rate increases.
- Lines 60, 61 & 62 Insurance: In 2021 there is room for some increase in premiums at time of renewal.
- The net of the 567B incident, insurance claim, dispute and settlement is \$4,407. Which is mostly \$2,500 for the possible recovery of depreciation + \$1,756 final billing from Full Circle for the mediation.

Reserve Funds

- The 2021 total Reserve Funding Assessments are the same as 2020 overall but the funding to the Garage Capital Reserve Fund is increased to \$4,950 and the funding to the Capital Reserve Fund is decreased to \$4,000.
- The Capital Reserve Fund 2020 projected ending balance is \$80,485.

The Garage Capital Reserve Fund 2020 projected ending balance is \$28,200.

Discussion of budget.

Motion Bill Sims, second by Wayne King, to approve the proposed 2021 budget as presented. *Motion passes unanimously*

Motion by Bill Sims, second by Wayne King, pursuant to the 2012 First Amendment to the Declaration, section 16. 2 the Board of Directors determine the Owners are responsible to perform snow removal from the Limited Common Elements roofs, doorsteps, stoops, porches, balconies and patios of the buildings. The Association will no longer perform maintenance, repair, including snow removal from Limited Common Elements. *Motion passes unanimously*

The Annual Owner Meeting is scheduled for Monday, November 16, 2020 at 10:00 a.m., MST

Motion by Bill Sims, second by Wayne King, to adjourn meeting. *Motion passes unanimously.*

Meeting adjourned at 10:51 p.m. MDT.

THE FOREGOING MINUTES WERE APPROVED BY THE BOARD OF DIRECTORS AT THEIR MEETING HELD ON ___November 16, 2020__.