

WEST PACIFIC CAMPUS OWNERS ASSOCIATION, INC.

Minutes of Annual Owner's Meeting

Date: Monday, November 16, 2020
Location: Teleconference
Owners Present: Wayne King, Neil Rauenhorst, James Henry, Christopher Ho, Diane John
Owners by Proxy: Bill Sims
Others Present: Hilary Swenson, Dan Witkowski, Elyssa Krasic

Proof of Notice

Meeting called to order at 10:02 a.m., MST.

Roll call.

Determination that a quorum of 97.08 % owners are present.

Motion by Neil Rauenhorst, second by Wayne King, to approve the minutes of December 4, 2019 Owner's Meeting minutes. *All in favor, motion passes unanimously.*

Manager Report

Concrete trip hazard repaired. Tree stump removed and replaced with an aspen tree.

Garage leaks are being addressed through investigation, maintenance and repair. Foundation Repair Company inspected property and would seal leaks as determined by a third party.

Property wide concrete replacement project was not engaged by the Board of Directors however sealant and concrete patches are being performed as directed by the Board.

Gate Project: the project is on the vendor's schedule. There is a rope barrier and caution sign restricting alley access.

Roof Maintenance and Snow Removal

The HOA will not continue to provide LCE (limited common element) services including roof and deck snow removal services and roof and gutter maintenance and repairs. Units will need to perform these tasks and now have the ability to tailor to their need. A list of local vendors was supplied to the owners with meeting materials.

Owner Q & A

Q: Why is the HOA not performing snow removal anymore?

A: The intention of the developer was to function as a single-family home. In the last few years owners have had different levels of required service. This will allow owners to hire a snow removal vendor to fit their needs.

Q: Does this require a change to the Governing Documents or Association Insurance?

A: There is no change needed to the Declaration, the First Amendment to the Declaration gives the Board of Directors the authority to determine the responsibility for maintenance and repair of limited common elements. Owners are encouraged to review their personal insurance policies.

2021 Budget

Q: Can the Association do away with a phone line?

A: The alarm company can possibly go to cellular and however the elevator requires a phone line. Options will be researched.

Q: Did we add Crime Insurance?

A: Crime and Fidelity coverage has always been included in the Associations Insurance coverage.

Budget Notes

- Lines 35 & 38: Roof Snow Removal and Roof Maintenance and Repairs is reduced to \$0.
- 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 includes \$2,500 for the possible recovery of depreciation.

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.

Director Election

There are 4 nominees for 3 seats, Wayne King, Neil Rauenhorst, James Henry and Diane John all volunteer. All owners present are to email Hilary Swenson at Full Circle HOA Management with their 3 Board member choices.

James Henry presents his biography and desires as a board member.

Diane John presents her biography and desires as a board member.

Election Results: Wayne King, Diane John, and Neil Rauenhorst are elected to the Board of Directors.

Motion by Neil Rauenhorst, second by Wayne King to adjourn meeting. All in favor, motion passes unanimously.

Meeting adjourned at 10:42 a.m., MST

THE FOREGOING MINUTES WERE APPROVED BY THE OWNERS AT THEIR MEETING HELD ON December 1, 2021.