

MINUTES
GATEWAY CONDOMINIUM ASSOCIATION
Board of Directors Meeting
Tuesday October 27, 2015 4:15 pm CT

In attendance:

- Board members:
 - John Gavras / jdgavras@gmail.com
 - Eileen Swartz / leenonthescene@aol.com
 - Jean Woloszko / jean.woloszko@arthocare.com
 - Jennifer Hoeting/ cb.gateway303@gmail.com
 - Steve Figlewski/sfiglews@stern.nyu.edu
- Rob Harper, Toad Property Management
- Call to Order (There was confusion on the start time so we started about 3:30 pm MT).
- Roll Call/Establish Quorum
- Review and Approval of Minutes of June 18, 2015 and July 22, 2015 meetings: minutes approved.
- Financial Report (budget 7/1/15 – 9/30/15)
 - Contract labor: Toad put the stucco repairs here. Should this be moved to a capital expense or contingency? Board says: Expenses that are once a year, belong under capital expense or contingency.
 - Please itemize anything you put under contingency.
 - Contract labor items so far:
 - Timberline to unclog the kitchen sink in 300 (the unit we rent out) was plugged when Toad took over.
 - Several of the lock sets on the doors needed to be replaced in one of the units.
 - Crystal Clear windows was \$775 to clean all of the Gateway windows on the outside.
 - Maintenance labor: stucco repairs \$4949.50. Move to contingency. We need to define contingency [John will do].
 - Why are internet and cable high? Rob: several accounts were way past due when Toad took over so that is probably why they were high. CMBR didn't keep up with the bills.
 - Hot tub supplies: Toad stocked up and the supplies should last awhile.
 - From the board: Thanks for the budget, Rob.
 - Rob's assessment: overall, this is a good start and the building is in twice as good shape as it was 6 months ago (before Toad took over).
 - John: before future meetings, John and Rob will meet and have a short explanation of any expenses that are unusual/large.

- Rental electric: why are we paying electricity for the rental (unit 300)? That could get expensive, especially in the winter. The board feels the tenant should pay for it. John or Rob will look into it.
- Budget approved with caveat for the electric bill for 300 (see above).
- Audit Report Update (5 Minutes): John/Rob hasn't received it yet. They were supposed to give us a draft by now. John will call the company.
- Stucco Repairs Update (5 Minutes)
 - Repairs are done. They fixed the worst areas. Rob says Teddy Evans (contractor) "did a phenomenal job. You'll be happy when you see it".
 - Luggage rack: how to prevent corners from getting ripped off by the luggage rack? Rob will look into it.
- Pella Window Update (5 Minutes)
 - Rob sent us the pricing from the contractor. The Pella pricing is from them.
 - Quote from Martin Puchek from PCI (Professional Constructors Inc). Pella Certified.
 - Quote for 303 is \$7000 higher for the windows than last year. We need to investigate for all units.
 - Is there still a volume discount?
 - What to do about unit 300's windows? It doesn't have very many windows, but let's do it when we do the others.
 - Timing: spring 2016. We need to get the bidding done and block the time out ASAP.
 - John will do more leg work on the next steps. [Correct?]
- Website (5 Minutes)
 - Gateway picture is up
 - Policies and procedures aren't there yet. Will do by next meeting.
 - Members-only side: Rob is still working on it. Website developer isn't as fast as we'd like.
- Replacement evaluation for insurance purposes (10 Minutes)
 - We still need more information from the insurance provider.
 - We have the replacement cost information (previously sent).
 - Replacement cost reports: one has exclusions (~\$431K or about \$27K per unit and that's just for outside expenses) and the other does not. Exclusions would be paid by Gateway owners if we insure for the amount with exclusion.
 - Bringing things up to code could be a significant cost if things need replacement. Another condo had to install a sprinkler system for the entire building when their boiler needed replacing. Costs for replacement went from \$20/sq ft for the boiler to \$80 sq ft for sprinklers + boiler. Our insurance should cover that in a similar situation.
 - Do we want insurance coverage with or without exclusions?

- Current plan: John will ask Community Association Underwriters of America (CAU) an insurance broker and Allstate (our current insurer) for bids. It will be better for our costs if he can finish this year.
 - What is the deductible? Isn't the current deductible \$5000? For smaller situations like the flood of one unit last year, \$5000 was a lot; to replace the entire building, \$5000.
 - John will send us an update in writing and he will start negotiating in Nov.
 - Board asked for quotes for both sets of replacement costs.
 - Premium last year around \$8000. The policy probably didn't have exclusions and didn't have coverage up to code.
 - Is 'bringing the building up to code' an extra coverage? We can have that covered in the insurance. We probably had it in the current policy.
 - John is suggesting that we get coverage without exclusions and with "Coverage C" which includes increased costs due to construction and to bring the building up to code.
 - Motion: Eileen/Steve. Unanimous. John will seek bids for with and another without exclusions. The board will compare the bids. He will seek for Coverage C.
- Unit 300 – CBMR \$210 (2 Minutes)
 - CBMR has promised but hasn't paid it yet.
- Approval of 30 day/net payment for dues (5 Minutes)
 - Motion: 30 day/net payment for dues
 - Suggestion: Rob could send invoices via email. Rob: his Gmail doesn't talk to QuickBooks. He'd also like QuickBooks to generate quarterly reports. This is a work in progress.
 - Eileen moved/Jennifer seconded. Unanimous.
- Approval of Leinsdorf and Lock as Gateway HOA Attorneys (5 Minutes)
 - Rob uses these two attorneys. If there is ever a conflict between Toad and Gateway we might need other people, but hopefully that won't happen.
 - Motion: Approval of Leinsdorf and Lock as Gateway HOA Attorneys.
Eileen/Jennifer: Unanimous
- New Business
 - Time zones: everything we do will be in Mountain Time from here on out.
 - Future meetings:
 - December 17,2015, 3:15 MT
 - February 18, 2016; 3:15 MT
 - April 21, 2016; 3:15 MT
 - June 16, 2016; 3:15 MT
 - August 18, 2016; 3:15 MT
 - October 20, 2016; 3:15 MT
 - December 15, 2016; 3:15 MT

- Adjourned around 4:30 MT

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