

## ***Majestic Plaza Condo Association***

### ***Annual Meeting***

*April 7, 2010*

#### **Call to Order and Adjournment**

Present via conference call: Leonard Ossorio, Maggie Dorris, Doug DaPuzzo, Norm Auderheide, Read Hunker.

Meeting was called to order at 10:02 am. A quorum was present .

Maggie moved to approve the minutes from last meeting. All agreed. Minutes approved.

#### **Financials**

Review of Proposed 2010 Budget.

Maggie asked about alarm monitoring expense. What is this for? David will follow up.

Leonard asked what the cleaning expense was for. David responded that the cleaning is for all common areas such as stairwells and entrances and bathrooms.

Insurance expense went up, so the budget was adjusted to cover the increase.

David said that the landscaping expense was below budget because Peak has taken over landscaping for Majestic, and he hopes to keep the cost down. Read suggested that once all the perennials vs. annuals were planted the cost should go down further.

Maintenance is over budget. David explained that CB Electric removed conduits on the roof, and it was included in the maintenance budget rather than the roof budget.

Snow plowing was over budget because Lacy had to haul snow away. David will review in Manager's Report.

Utilities went up possibly due to water bill increase. Joan will check and follow up.

Doug asked whether we shovel the roof every year. David responded that we do not necessarily need to do it every year, except for on the Rocking Horse building where we need to gain access to the drain.

Read asked how long the warranty for the roof lasts. David responded 20 years.

Doug asked why snow plowing cost went up while roof removal goes down. He suggested that this was unusual. Doug commented that the southwest corner of the Rocking Horse site is designated for snow

storage. David responded that it was necessary to remove the snow and this caused the increase in snow removal costs.

Doug asked if we can do a review of bulbs we use to reduce energy costs. Asked Read if the town will allow us to use energy efficient fluorescents? There was a discussion about LED lights, and Read will send a proposal to the HOA.

Question was raised about the paint on the building. David responded that the West and North sides are a bit tired. The front of Acme and Le Bosque was just done. Maggie said that the back of Acme looks bad. David thinks we have a year or so before we need to repaint. He agrees Acme needs to be looked at. David said he will get prices for painting where it needs it and get back to everyone.

Question was raised about the assessment for plowing, whether it was for 2009 or 2008. It was for 2008, the big snow year.

Joan ran a report on the utilities. \$4,150 of \$31,000 for electric. The biggest expense is Waste Management, \$9600. Water and sewer is \$17,800.

## **Roof**

Pinnacle has been responsive to all issues with new roof. There was a defect in a couple of seals due to a bad bucket of glue used. We have assurance that this spring they will check and repair all seals.

All drains have been working correctly. The Rocking Horse drain needs to be shoveled due to the pitch of the roof, but when this is done, water flows properly.

## **Parking**

Parking signs have alleviated parking problems. Very few cars have been parking overnight.

Clark's Market and David decided not to install ropes to control parking because the parking lot seemed to be in shape and people were parking in the proper spaces. It was agreed that if we encounter issues, we will revisit this idea, but for now David will communicate with Bill at Clark's.

David will set up another meeting with Bill at Clark's Market to discuss how we can keep plowing costs down next winter and let Lacy know what we decided.

## **Waste Management**

The existing 2 year contract was renegotiated saving \$436.08 per year. When our contract is up, we will investigate other companies to obtain the best deal.

## **Sidewalks**

Sidewalks have been shoveled down to the concrete and no chemicals have been used. When the snow melts it will be necessary to do an inspection of the deterioration of concrete. David will report back to the BOD with findings.

A bag of ice melt was found on the north side of the building, and the question was raised why we were using it. David responded that he would check with Keith whether we were using it. It may have been necessary to use it near the drain and exit door for theater.

## **Maintenance Fees Discussion**

Read raised a question about the materials expense and how that relates to the maintenance. It included clearing clogged drains, repairing doors, replacing thermostats, clearing clogged toilets, replacing hoses, and replacing ceiling tiles. David will include the Transaction Detail reports in future financial reports.

## **Schedule Next Year's Meeting**

Annual meeting will take place next year, Tuesday, April 12, 2011 at 10:00 am MST. All present agreed.

## **Adjournment**

Motion to adjourn. Meeting adjourned at 10:48am.

## **Board of Directors Meeting**

BOD Meeting called to order at 10:49am with Doug DaPuzzo and Leonard Ossario present. David said he will contact Lacy to discuss snow removal costs. Leonard asked if there's a way to maintain the painting of the building so we don't have to do the whole thing at once with one big assessment. David responded that we have paint a side at a time when it needed to be painted. He will obtain an estimate for painting so we can budget for future years. Motion to Adjourn. Meeting was adjourned at 10:52am.