

**Lanai Condominium Association
Homeowners Meeting
January 18, 2018**

Meeting was called to order at 7 pm by Gary Jugert, President.

Members present were: Gary Jugert, Lenny Landis, Frank Branham, Katie Moriarty, Chrisann Steurer, Mackenzie Clark, Nick Zoller. Also in attendance was Avi Bencomo, Property Manager. Absent was David Ariss, Centennial Property Services.

Approval of Minutes: Minutes were not printed out to review but had been reviewed earlier by the Board via email when they were posted to the website. It was motioned by Frank and seconded by Lenny that we approve the minutes as posted on the website. Motion passed.

Treasurers Report: moved to be included later in the discussion about the year end closing budget.

Managers Report: Avi reported on the pamphlets received today in our mailboxes. These are federally required papers about Lead-safe guides to renovation. Each owner needs to read the pamphlet and sign the Pre-Renovation form that was also handed out with the pamphlet. These need to be done before **Feb. 1, 2018**.

Asbestos and demolition work will start on Feb.15, 2018 with the stacks of 01,02, 03,and 04. Avi demonstrated the amount of space the contractors will need with cardboard templates that will be configured in your units to make room for the contractors needs. If you would like Avi to demonstrate where they will go in your units, give him a call.

Avi will be installing new monitors in the lobby and on the 2nd floor hallway that will be digitalized monitors for news updates and happenings during the construction. These will be updated regularly and email blasts will still be going out with current information about the construction project. Please make sure we have your email.

Our "Energize Denver" score is high but Avi is still working on improving that score with brighter LED's in the rear parking lot and the garage will get new LED lights as well. We had our audit from Excel today and should get a new score in about 10 days.

A new elevator floor has been installed and is more durable for construction and easier to clean. There will be a discussion after construction to see what we'll replace it with after we are done with our project.

The garage door that was broken last week has been replaced with a new motor that matches the other motor in the garage and has a better warranty than the last motor.

Avi has been receiving bids on upgrading our security with more cameras in areas where cameras aren't catching the entire boundaries, and this will also eliminate the need for ropes in the garage with newer long distance reader fobs. Our control panels need to be updated for this software to work and the bids are being reviewed now.

There is also a bid to upgrade our elevator service provider to Thiessen Krupps. They are closer to us and have inventory in stock. There are mandatory updates coming in 2021 that our elevator will have to adhere to and this company is working to give us a bid to keep our elevator running and help us to upgrade our outdated parts such as a

key system, motor requirements and our pulley system. The board needs to review the bid and get approval.

On January 25 and 26th, a crane will be blocking Washington St during the daytime for some work on the building across the street. We will NOT have access to the north garage door during that time and will be allowed to enter the south door from 8th St. going the wrong way. Avi will send out flyers soon with that information.

Centennial Services Report: none

Rental Report: Katie reported that we are at capacity on rentals in the building and there are 7 people on the waiting list to rent their units.

Presidents Report: Gary reported that not all pets in the building have been registered with the manager. Please get these forms into Avi asap.

Ventilation forms need to be finished up. If you still have work on plugging up holes or putting back vents in your units, please finish this up and give your form to Avi. If you don't have the form any longer, please ask for another. This has really been helping our smells and odors in the building and it's necessary for everyone to comply.

Budget recap-(Gary presented the year end report on our budget)

Total current assets (which includes monies from our special assessment account) is \$635,529.67. Special assessments received to date are \$268,097.40. Our total assets for the year is \$367,432 which is where we should be. After a review and pie chart of where the expenses were spent for the year, Gary reported that our budget was only off \$3,394.33 for the year. We've only been off 1/2 of 1% in the last 2 years of our budget. We still have a goal of \$1,139,000.00 to be put into reserves in the future as our reserve study advised us.

Our CPA reviewed our budget from last year and gave us a great report. It's normal for HOA's to have adjustments and deficiencies in the year and we were low on that number.

HVAC updates: Starting 2/15/18 the asbestos work will start. It will start on the 11th floor and work it's way down the stacks. Heaters will be turned off during the day but will be on after construction closes for the day. If you will not be home during the day to let workers in your unit, please get with Avi to make sure he can monitor your apartment and that your key works. The new monitors will have dates and news concerning where we are in the project. Our mechanical contractor for Stonebridge could not successfully do the job. Other bids are coming in and being reviewed now. This construction won't start until April. Avi will be moving out of his unit for asbestos removal but his office will remain during the construction. FAQ's will be posted on the Special Projects page on our website for owners to see and thank you Greg DeTine for that great suggestion! HOA storage spaces were discussed and the board was asked to think about limiting owners to only 3 extra spaces. All are rented out right now.

HOA Forum:

It was asked if we would pay the bills all at once or over time to the contractors. It will depend on the work being done and when the bills come in but the monies to pay will have been collected by Feb. 28th so that money will be in the bank.

It was asked where the assessment monies were being held and they are going into our bank account. Please check and send monies to the LanaiHOA and NOT to Centennial Properties.....this is all explained in the last newsletter with the correct addresses.

It was also asked why we weren't paying our assessment sum over time and Lenny explained that when we sign a contract, we need to have the monies in the bank to cover that expense.

It was asked if monies could be coming back after the project is done and the answer was yes, it could happen. No promises though.....

It was asked if the elevator upgrades will be done with HOA dues and the answer was yes.

It was asked where the new HOA dues for 2018 was listed and that's posted on the website.

It was asked what type of pipes we'll use; steel, copper or plastic. That's the contractors decision and we'll agree with them.

It was asked if next November a letter could go out to residents with the increases of the HOA dues so it's not a surprise when the owner gets their statement in January. That was duly noted.

A motion was made to adjourn by Chrisann and seconded by Frank. Motion passed. Meeting adjourned at 8:19 pm to move to executive session. Next meeting will be Feb. 15, 2018 at 7 pm in the Party room on the 12th floor.