

# **Foxdale Condo Association**

## **June 2016 Board Meeting Minutes**

**Date:** June 22, 2016

**Location:** Foxdale Property

**Call to order:** 6:33 PM

### **Financial Report**

Kevin summarized the financials since the last meeting. Maintenance expenses were higher due to additional work being done by Mark Blood. We recently purchased a pressure washer. Mark has been pressure washing all the buildings and garages to remove dirt and debris. We have also had some extra expenses due to the completion of the project to rekey all of the buildings.

### **Old business:**

#### **Dryer vent cleaning / vent cap installation update**

We have all the needed vent caps from Menards. We are currently negotiating with Air Duct Cleaning to get the dryer vents re-cleaned as they were not done correctly the first time. We have been having some issues with what they are willing to do so we are still working on this. Once the vents are cleaned properly, the vent cap will be immediately installed.

#### **Expenses for needed property repairs update**

**Roofs** – We spent \$1,600 with Waddell Exteriors to repair and patch all the roofs to help us until we can get financing lined up for replacement. That \$1,600 will be applied towards the cost of roof replacement when we begin that part of the project.

**Parking lot repairs** – We have received a bid from Central Asphalt Paving to fill the major cracks in the parking lot along with the gaps that have occurred over time between the parking lot and the garage floors. This bid came in at a total cost of approximately \$6,600.

The concrete entrance on the west side of the property is getting really bad. We have been trying to get bids on this, but have had no callbacks at this time on getting this repaired. Homeowner, Jason Rahm, indicated that he has a name of a contractor that could potentially assist with this.

These repairs are still being considered along with other property repairs by the Board of Directors.

#### **Doors and Windows repair/replacement**

The south door of 10101 has recently been replaced. This was due to an issue with Two Men & A Truck when they were moving a resident. The door was propped open

incorrectly and damaged. Two Men & A Truck paid for the replacement door and it has been installed.

We have also been having an issue with some of the exterior door latches sticking, which has caused problems with these doors opening and closing. Mark is working on fixing these issues.

***As a reminder for all tenants and owners, please have your key for the outside door with you at all times.*** If at any time there is a power outage, the keypads WILL NOT work and you will need your key to get into the building. All owners and tenants should have a key to the outside door of the building. This key is also the key for your utility closet in the hallway. If you have misplaced your key for this door, please notify the Board of Directors at 515-975-0094 or [contact@foxdalecondos.com](mailto:contact@foxdalecondos.com), and we will get a new key made for you at your expense.

We have also done some checking into replacing the large windows in the stairwells of the buildings. This is due to the fact that the seal on the window on the south side of Bldg. 10101 needs to be repaired. We are checking to see if the entire window needs to be replaced including the frame or if we can just replace the glass. So far, the lowest bid we have received is for the replacement of the entire window unit at an installed cost of \$650 per window. This bid was received by Window World.

#### **Additional eaves/gutters over garages**

Mark has installed downspout extensions on the roofs of the garages attached to the buildings. This allows rainwater to run into the gutters on the eaves on these garages. This project was completed to address the issue of shingle damage on the garage roofs caused by rainwater running out of the building gutter systems directly onto the garage roofs.

#### **Landscape materials**

On the Sutton Drive side of the property, mulch and landscape edging has been added around the trees to improve the appearance of the property. This area was chosen due to it being highly visible to the public. This project was completed for approximately \$100 and was completed by one of the members of the Board of Directors to save on labor costs. Other trees within the property will be done as finances allow it.

#### **Collection of delinquent dues update**

We discussed the process that the Board is using to collect delinquent dues. The current process is as follows:

<u>Account Balance</u>	<u>Action Taken</u>
\$500 - \$999	Account assigned to collections
\$1,000 - \$1,999	Lien is placed on property which must be cleared before unit can be sold
\$2,000 and above	Small claims action is taken against the owner of the unit

We also notified those in attendance that we had obtained a small claims judgment against one homeowner and are in the process of moving to collect on that judgment. We also indicated that one of the other higher balances had been greatly reduced due to a large payment from the unit owner. An agreement was reached between the Board of Directors and the homeowner involved to pay off the remaining balance of the account and to stay current on their dues going forward.

#### **New business:**

##### **Methods of Financing Expenses for needed property repairs (bank loan info?)**

We have estimated that we will need around \$250,000 for repairs to the roofs of all the buildings. We are working with Charter Bank on getting a construction loan / line of credit that we can use for these expenses as the work is completed. The highest estimated monthly payment would be \$50 per month per unit, which would be around \$4,000 per month. That was assuming that we would be loaning the entire \$250,000 all at one time. We found out after the meeting, that if we don't have that high of a balance, the payments would be significantly less.

Loan update following meeting – Charter Bank has agreed to loan us \$35,000 this year to allow us to begin the roofing project with one building yet this year. This would have a total monthly payment to the association of approximately \$1500 at 5% interest for 2 years. However, we should be able to pay off this loan rather quickly to save on interest costs. More details on the actual roofing schedule and impacts to the property will be communicated in the near future.

##### **Special Assessment**

A Special Assessment was discussed. Letters regarding the assessment will be coming out soon. The Board of Directors has decided that an assessment of \$350 per unit would be needed to start the roof repair project. This assessment payment can be spread out over a period of 6 months if necessary. Any amount not paid within 6 months, will then begin accruing interest as delinquent dues. A separate account will be set up at the bank for collection of these assessments in order to keep the funds for the roof project separate from general association expense funds.

##### **Increase in monthly association dues**

We also spoke about increasing the monthly dues by \$5.00 to \$120.00 per month. This change will not happen until January 2017 as we have already raised dues for this calendar year. Since this dues increase would also be to help with the roof project, a homeowner suggested that this extra income also be placed in the account for the roof project.

##### **Authority to enforce Rules and Regulations**

Mark Blood has been given the authority to enforce the Rules & Regulations of the Association. Since most of the homeowners and tenants on the property do not know him, it was suggested that he notify the Board of Directors with any issues he observes and the board will take the proper action to notify the homeowner of the violation.

**Open floor**

Shortly before the meeting began, we were approached by a vendor that can install satellite dishes for each building. According to our understanding, he would install satellite dishes for both DirecTV and Dish Network and run the wiring to a single box that could then be accessed by all units. He would also remove equipment that was either no longer being used or improperly placed. The owner would be charged a one-time fee for this and then their services would run through their existing contract with either DirecTV or Dish Network. We will be looking more into this in the near future.

We also learned from a homeowner that there is a law that allows all homeowners to have a satellite dish if they desire one, meaning that we cannot tell an owner that they can't have a dish installed even if their unit faces the wrong direction for a satellite. As far as removal of satellite dishes that may still be active, a letter must be sent to the owner giving them 30 days to move the dish to a proper location or they will be charged by the association to do it. (KEVIN – if you have more information on this, please add it or let me know and I'll get it added here.)

**Next meeting:**

July 20, 2016 @ 6:30 (on site)

Annual Meeting – August 23, 2016 (Social hour beginning at 5:30, meeting to begin at 6:30.) Please plan now to attend this important meeting as new board members will be elected. If you would be interested in serving on the board, please let us know so your name can be included on the ballot. If you wish to nominate someone for the board, please inform them first before contacting the Board of Directors with their name.

**Adjournment:** 7:53 p.m.