

Vance Street Condo Assn.  
Board of Directors Meeting  
October 29, 2020

Meeting was called to order at 5:00pm in the home of Joyce Paavola, Unit301.  
Attending: President-Elect Donovan Lucido and Secretary-Treasurer/Board Member Joyce Paavola.  
Board Member Steve Christian was absent because of a medical emergency but participated by text message.

Donovan was confirmed as President and Joyce was confirmed as Secretary-Treasurer.

For Donovan's information we reviewed the 2020 Operating and Reserve Budgets. We expect to stay within budget through the end of year. We believe Reserves are healthy and have had only one expense during 2020 – the patio repairs.

For that reason Joyce presented a draft 2021 budget that will raise monthly HOA dues by only \$10 to \$380/month/unit. We have been transferring \$600 monthly to Reserves. She suggested transferring only \$300 monthly to Reserves for 2021 (\$3,600 annual) to offset the cost of hiring a professional manager. Steve, Donovan and Joyce approved the 2021 Budget.

The 3 Management proposals were reviewed. Realty One is all inclusive for \$300/mo. Joyce reviewed the summary of services. Empower is approximately \$125/mo. but is in Utah with no local office and is entirely online. Our money would be transferred to a Utah bank which is not advised. Westwood fee is \$300/mo. but is not all inclusive. They would charge extra for state filings, data storage, etc. Donovan, Steve and Joyce voted to hire Realty One. Joyce will call Realty One tomorrow and arrange for a contract to be issued for signature.

This is Donovan's first experience with HOA management. We discussed some of our maintenance issues. Joyce offered to mentor him and answer questions as they arise.

Meeting adjourned at 6:00pm.

Joyce Paavola, Secy.-Treas.

VANCE STREET CONDOMINIUM ASSOCIATION  
ANNUAL MEETING  
October 22, 2020

The Annual Meeting of the Vance Street Condominium Homeowners Association was called to order by Secretary-Treasurer Joyce Paavola (in the absence of a President) in the garage of 5855 Vance St., at 5:10 pm. We wore masks and social distanced because of the coronavirus.

Present were Secretary-Treasurer Joyce Paavola, Ruby Bailey, Marilou Bonavida, Lauryn Dempsey (with Lynn Dempsey by cell phone), and Donovan Lucido. Steve Christian was absent. The number constituted a Quorum.

Proof of Notice of Meeting was confirmed.

**Approval of Minutes of Association Meeting of October 24, 2019:** There being no corrections or changes to the minutes they were approved unanimously by Motion of Marilou and second by Ruby.

**Treasurer's Report:** As of October 22, the Operating Account has \$15,817. The Reserve Account has \$16,090 for a total of \$31,907. Joyce presented spreadsheets for Reserve and Operating expenses through current date. A comparison of expenses against Budget shows we are on track to stay within said Budget. There are only 2 larger items to be paid before the end of the year: Annual Fire/Security inspection and Fire Sprinkler Inspections and Testing. None should put us over budget for the year. We should have enough funds through October, November and December to not exceed the total amount of budget.

The following are suggested projects for 2021:

- Anticipated sprinkler system repairs (Scott Bonavida will supervise)
- Power wash garage (Donovan volunteered with Marilou's equipment)
- Broken trash enclosure gate
- Parking lot repave (Lauryn suggested sealing will extend life).
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Joyce has prepared a 2021 draft Budget to submit to the Board of Directors.

**Professional Management Proposal:**

We have been self-managed for approximately 20 years since the developer turned the HOA over to the Owners. Joyce has been Secretary-Treasurer for all those years and has handled the finances. Various Presidents over those years have managed the maintenance. All has been under the direction of the 3-member Board of Directors. We currently don't have a President and have only 2 Board Members. No one has come forward to take over these responsibilities. Joyce has been managing all with some assistance from Board Member Steve Christian.

Both Steve and Joyce have been searching for a professional manager. Actually, former President Lois Keener solicited a couple of managers earlier in the year. No suitable, affordable manager was found.

Joyce found a local Professional Property Manager – Realty One, Inc. They specialize in small HOAs – nothing over 60 units. They currently manage a 7-unit HOA in the area. Joyce requested a proposal. She urged all to view their website: [www.realtyone.com](http://www.realtyone.com). They will provide full management for a fee of \$300/month. This amounts to \$50/unit/month increase in HOA fees. They will set up financial statements, help with reserve account set up, collect HOA fees, pay our vendors' bills, bring us into compliance with HOA regulations, etc. Also, they will set up a website for our Association with all our documents accessible by owners. Joyce plans to recommend this manager to the Board for approval to start in January 2021. However, Owners are encouraged to forward names to the Board if they find a more affordable property manager.

#### **Election of Officers:**

We have a vacancy at President/Board Member. Lois has sold her unit and resigned as President. She dropped off as the 1-year Board Member. Joyce nominated Donovan for President. Ruby seconded. He accepted and will join the Board as the 3-year member. Joyce volunteered to stay as Secretary-Treasurer and moves to the 2-year Board position. Steve moves to the 1-year Director position.

#### **Results of Directors Election:**

Donovan Lucido – 3 yrs. and President  
Joyce Paavola – 2 yrs. and Secy-Treas.  
Steve Christian – 1 yr.

The new Board will elect the officers per the above.

#### **Visitor Parking:**

Joyce has observed that owners/residents may have invited guests who have been parking in the outside visitors' spots for up to 2-3 weeks steadily. The 3 visitor spots have, therefore, been filled, not leaving room for other owners' guests. If you have long-term parking guests, please notify other owners as a courtesy. Street parking has been limited because of road work and GB F&Chips customers.

Scheduled 2021 Annual Meeting for Thursday, October 21, 2021.

Meeting adjourned at 6:10pm.

Respectfully submitted,  
Joyce Paavola, Secretary-Treasurer  
Vance Street Condominium Association