

AMBASSADOR I CONDOMINIUM
505 EAST DENNY WAY SEATTLE, WA 98122

July 16, 2019 7:00pm Ambassador I Regular Board Meeting

Attending:

Nicholas Hart, President
Steve Wilson, Vice President
Donna Cutsogeorge, Secretary
Brian Shineman, Treasurer
Tim Trohimovich, Member at Large
Dann Moomaw, Member at Large
Ty Booth, Member at Large

Suzanne Heidema, Accountant
Lisa Lightner, Building Manager
John McDonald, insurance agent

President Hart called the meeting to order at 7:02 p.m.

1. Approval of Agenda

Tim moved to approve the agenda as written, seconded by Brian. Approved 7-0.

2. Approval of June minutes

Tim moved to approve the June minutes. Seconded by Steve. Nick abstained. Approved 6-0.

3. Homeowner/Tenant issues

a. Gym room lock- the gym room lock has been jammed for two days. Our gym is a secure storage area for packages, and as such there is continual traffic in and out. It's critical that this lock be operational. Lisa indicated she would swiftly follow up with Budget Key.

4. New Business

5. Insurance – our new agent (John McDonald) was here with a summary of our existing insurance coverages. He made recommendations to the Board on how we might improve our coverages.

6. Old Business

a. Additional window screens – Suzanne distributed an inventory of types and quantities of the new screens installed in each unit and common area. Using that as a guide, a discussion ensued as to how many extras we want to have on hand for replacements. There's no advantage to ordering in quantities because there's no bulk discount. Suzanne will get prices and a lead time for production/ordering.

b. Landscaping update- Suzanne talked with Larry Arndt from Pacific Landscaping, Inc. He has availability in late August/September. Suzanne contacted a homeowner, whose professional expertise is landscaping to weigh in, but we haven't heard back from that particular homeowner yet. We need to get her expert opinion before moving forward.

c. Commercial unit delinquent receivable collection update- Topic was discussed, and we will continue the conversation at the next HOA meeting.

d. Antenna for Washington Alarm (update) – Suzanne got a second estimate from Fire Safety Pros for the work of about \$2,300 to move the fire panel from the 1st floor hallway to the maintenance room, with about \$1,000 to patch the wall. Suzanne asked about permit fee and permission from the city, and is waiting on a response.

- e. Reserve study discussion-** Suzanne has to contact Rich, who did the reserve study, to request that he make the changes previously discussed in order to finalize the study.
- f. Accounting services contract-** Suzanne will be out of town from October through March. The Board discussed the options of hiring a new accounting service or having Suzanne do the accounting remotely. Lisa Lightner can deposit any checks and send copies of invoices and checks to Suzanne for the accounting. The Board decided to try the remote accounting until April of 2020. One of the Board members will need to handle the notice to homeowners, sign in sheet and quorum tally for the annual meeting.
- g. Painting unit doors-** On hold, in order for Lisa to get pricing.
- h. Gym survey-** coming in August.
- i. WIFI-**we need to bring in WIFI for the office space only so that the officer manager has internet access, and the HOA can offer Skype meeting access. Suzanne will check into getting internet service for the office. Lisa will get Re/PC quotes for a monitor and desktop computer so we can do remote meetings.
- 7. New business-** The tenant in Unit 304 is moving out August 31st. The unit will be advertised for rent in September. Nick Hart has resigned from the Board and will be selling his unit. The Board will need to recruit a replacement Board member and elect a new president in August.
- 8. Building Manager Report (Lisa) –** Smooth sailing lately. Lisa is experimenting and learning about how to remove graffiti from exterior now that we have graffiti-resistant paint.
- 9. Financial Report (Suzanne) –**Suzanne gave the financial report. Suzanne has investigated obtaining short term certificates of deposit to get a better interest return and requested board input on this. Another option is to pay off the mortgage on unit 304 which is currently at 5.625%. Of note: two units which are being sold will close in the next month and their respective special assessments will be paid. Tim moved to approve the principal pay down of the commercial loan once they are received. Ty seconded. Approved 7-0. Tim moved to pay off the unit 304 mortgage balance and use \$250,000 of current reserve funds to open a reserve money market account and CDs at HomeStreet Bank, Brian seconded. Approved 6-0. Steve recused himself. (He is a guarantor on the mortgage for #304.) Tim moved to approve the financial report, Ty seconded. Approved 7-0
- 10. Committee Reports –**Nick did some website maintenance, including deleting outdated emails, and created new addresses for the new board members.
- 11. Next board meeting dates:** Tues 8/27, 7pm.
- 12. Adjournment:** Tim moved to adjourn, Ty seconded. Motion passed 7-0. Meeting adjourned at 8:20.

Recorded by Dona Cutsogeorge