

FORT MARCY COMPOUND CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
September 23, 2017
Ft. Marcy Clubhouse

BOARD MEMBERS IN ATTENDANCE

Judith Swift – President
Ted McNamara – Vice President
Peter Baldassaro - Secretary
Denise Jurgens – Treasurer
Steve McMurtry – Board Member

ASRL STAFF IN ATTENDANCE

Tom Overson – Vice President of Operations and Guest Services
Luis Bayardo – Fort Marcy General Manager
Natalie Hamilton – Fort Marcy Guest Care Manager
John Garcia – Fort Marcy Maintenance Manager

OWNERS IN ATTENDANCE

Pam Baldassaro - Unit 95

Call Meeting to Order: Judith Swift called the meeting to order at 9:31 am.

Quorum: All board members are present and a quorum is established.

Approval of May Board Meeting Minutes: Peter Baldassaro motioned to approve the minutes as written and posted on the website; Steve McMurtry seconded motion. The motion passed unanimously.

Treasurer's Report- Denise Jurgens:

- Financial statements through August show a loss (deficit spending) of \$5,894 mostly due to landscaping and maintenance items (landscaping and compound maintenance) authorized by the board.
- The balance sheet looks relatively strong with almost \$600,000 in reserves, as of August 31st; however, this does not account for the projected costs for the pending pool facility and the repair/replacement of walkways and stair projects
- The Operating account balance is approximately \$67,000
- One owner (Arna Vodenos – Unit 8) is delinquent approximately \$34,000; more on this delinquency will be discussed later in this meeting
- The association's independent CPA resigned last week; Denise is working with him to get 2016 tax returns done. The association will have a return filed by the October 16th deadline.

Management Report- Luis Bayardo:

Old Business

Maintenance Update

- Removal of aging and dying cottonwood tree between units 12 & 17
- Scraping and painting many wood trim areas around the compound
- Caulking for the upcoming winter to reduce any chances of water penetration
- Roof replaced over storage area, and added metal fascia – funded by the reserve account
- Tree branches around property cut at least three feet away from buildings
- Removed dead trees
- Coyote fencing and wild grass installed from unit 37-43 to protect degrading hillside
- Pinons pressure washed and treated with vitamins and insecticide
- Headers and corbels project completed and stucco replaced – funded by the reserve account
- Repair/replacement of walkways and steps deemed safety issues begins next week; there will still be access to units impacted.
- Comcast upgrade was a huge success – faster Wi-Fi and expanded video channels

Pool Project Update

- Pool bids are due by the end of next week; four contractors are bidding on the project, which is one more than required by the HOA governance
- Objective is to have a completion date of December 9th, 2017.
- Incentives will be in place with contractors to ensure completion before holiday season

A special assessment is needed to complete the pool facility (and the repair/replacement of walkway and steps), after final bids are reviewed and the project is awarded to the low bidder *New Business*

LED Exterior Lighting Conversion

- Steve has been researching updating the exterior lighting system to a more environmentally sensitive system. The LED lighting options are far less costly to operate than lights currently around the property
- 3B builders was contacted and their bid was approximately \$28,000 for all exterior lights around the property; however, the project qualifies for around \$12,000 of incentives from P&M, reducing the cost to around \$16,000. P&M estimates a savings of \$7,000/year moving forward. The net cost could be paid off in about two years.
- Parking lot B will be tested for light emittance before a final decision is made for the entire property.
- No action will be taken on this project until the pool facility, and repair/replacement of the walkways and stairs, costs are firmly established.

Reserve Study

- Jim Simmons and Ken Rabach are working on amending proposed project dates to make capital reserve study projects more manageable. We should have something by December.
- We must take care of deferred maintenance projects including sidewalks, handrails, and the pool project, which had compliance issues from the city. The most critical issues will be taken care of first.

Trash

- Still problems with trash being left on property
- The board has decided that the \$100 fines specified in the bylaws will be strictly applied. A note will be sent to all owners to inform them of this. Luis will be taking photographs and sending them with notices of fines.

Unit 8 Delinquency

- The lawsuit was filed and the association obtained service.
- A settlement offer was received from the owner, but the terms of it are not clear at this time. Upon clarity, the board will determine if this offer is worth consideration. If not, the offer will be rejected and a motion for summary judgment will be filed. Pending guidance of legal counsel, we will proceed to implement any and all allowable sanctions.

Balconies

- A number of two-story units with balconies are believed to be out of compliance. The decorative balusters are too far apart to meet code. Corrections to meet code requirement are the responsibility of the unit owner. Owners were notified that the association can get the work done for them. Due to low response, a second communication will be sent to affected owners giving details of acceptable remedies and requiring that steps be taken by March.
- If owners choose not to act, the Association will have the work done and assess the owner.

Next Board Meeting: December 2nd, 2017 at the Fort Marcy Clubhouse

Adjournment: Ted McNamara motioned to adjourn the meeting 10:14 am. Denise Jurgens seconded the motion. Meeting adjourned with all in favor.