

All Seasons Condominiums Annual Meeting Minutes DRAFT
February 8, 2019 pm
Silver King Hotel- Silver Room
4:00 pm MST

Attendance

Board Members: Norma Reichlin, President, Carl Hogan, Vice President (phone)

ASRL Staff: Jim Simmons, HOA Manager; Mike Howe, HOA Controller; Gina Covino, HOA Administrator; Chris Tomczyk, Old Town Maintenance Supervisor

Owners: Tom Curtis, 209; Adrienne McNamara, 205; Rob and Avery Flowers, 107; Bert Plotkin (phone), 208; George Vaughn, 301; Larry Reichlin, 307 & 308; Sandi Behnken, 207; Tony Salay, 210

I. Call to Order: Norma Reichlin called the meeting to order at 4:05 pm.

II. Establish Quorum: The quorum requirement of 50% was established at 77%.

III. Additions to Agenda

- Surplus Funds Allocation: Excess revenue of \$13,000 over expenses. IRS requires a vote on where to allocate excess surplus funds. Norma motioned to allocate surplus funds into the Capital Reserve. Seconded by Tom Curtis, Third Rob Flowers

IV. Old Business

A. Approval of 2018 Annual Board Meeting Minutes

- Motion to approve Tom Curtis, seconded by Carl Hogan. Approved unanimously.

B. Maintenance Update

2018 Planned Capital Reserve Items:

April - Resin Replacement, Water Softener - Step Savers Transportation, \$3,845.34

April - Upgrade to Water Softener - Step Savers Transportation, \$2,865.84

April - Rebuild Copper 2" Piping & Brass Fittings - Step Savers Transportation, \$2,265.75

May - Remove Existing Heat Tape - Highline Electric, \$1,170.00

June - Pool Chemical Controller replacement – CEM, \$2,301.58

August - Roofing - Ray White Roofing, \$106,855.00

2018 Non- Planned Capital Reserve Items:

April - Fire Sprinkler Air Leak repair - Certified Fire Protection, \$3,085.81

May - Removed 11 Dead Aspen Trees, along Empire Avenue. Seven Trees Co., \$985.00

July - Fire Sprinkler Air Leak Repairs- Certified Fire Protection, \$5,470.00

August - Heat Tape Repair & Replace - GTC Electric, \$14,280.05

August - Additional dumpster for Roofing Project, \$253.98

2018 Unplanned R&M Electrical/Mechanical Items From Operating Budget:

March - New fire alarm and install - Certified Fire Protection, \$588.00

April - Fire Alarm Replacement - Certified Fire Protection, \$493.66

August - Trim Trees at Pool area - Wasatch Arborists, \$950.00

December - Fire Sprinkler Air Leak - Certified Fire Protection, \$634.04

2019 January- Porte cochere, \$0.00 covered by Canyons Transportation Insurance

- Will be repaired in Spring (Structural Engineer and Contractor)

- Homeowner requesting insulation be added on his expense when porte cochere is being repaired.

C. Review of 2018 Budget

We ended 2018 very close to the budget. Revenues exceeded expenses by \$1,321.59.

- 2018 total income was \$194,809.93 compared to a 2018 budget of \$195,220.
- Unanticipated legal fees for the Rules and Regulations and roofing contract were \$1,707.50
- Insurance: unfavorable overage of \$13,864 to a budget of \$12,584. This is due to property coverage increasing from \$14.5 million to \$20 million dollars and a steep increase in insurance rates. Jim Simmons and the Board will review insurance coverage and carriers.
- Fire sprinkler repair exceeded budget by \$1,187.66.
- Landscape expenses exceeded budget by \$2,368.14 due to tree removal
- Snow removal was below budget
- Water rates increased in Park City/Summit County and our water usage was up. Water expense exceeded budget by \$1,992. Homeowners were asked to check their units to make sure toilets are not running continuously.

V. New Business

A. 2019 HOA Operating Budget

- The Board recommended 2% dues increase to offset the anticipated increase in expenses
- The 2019 Insurance premium of \$19,850 was much higher than anticipated and not reflected accurately in the 2019 budget. All Seasons will discuss with American Insurance and shop around for new options-more affordable coverage.
- Housekeeping expense is expected to increase over 2018 by 25%. Housekeeping was below budget in 2018 due to staffing shortages.
- Supplies are budgeted to increase by 6.7%.
- Repairs & Maintenance are projected to increase by 1.3%

- Utilities are projected to increase by 8.26%, primarily driven by water prices.
- All Seasons will research and present an upgraded internet/cable bundle package that doesn't include a telephone land line (depending on how many homeowners use landline telephones.)
- Survey poll will be going out to collect data if homeowners want to have a common internet/cable service or have individual internet/cable unit services. In addition to inquiring if homeowners use their telephone landlines.
- Jim Simmons will contact I.T. to get more details on the current service: speed, access points, switches and available fiber options. Jim will discuss with Burt Poltkin.
- 3 Fiber product providers in Park City: Comcast, CenturyLink and All West
- Total 2019 budgeted expense are \$198,805.08

B. 2019 Capital Projects

- Asphalt and masonry repairs are budgeted for \$6,000
- Painting, \$69,084. This is a top priority. The siding is beginning to cup and rot in places. A committee will be formed to pick out a paint color.
- Pool Upgrade, \$7,500.
 - cracks/re-plastering, no diving signs, replacing pool lock with something that doesn't require a key to exit the pool.
- Deck Repairs, \$12,000: staining original redwood and restoring the brackets/hangers on the posts. The third-floor deck is in the worst shape. Will hire an engineer to review the structural integrity of the deck and make recommendations.
- Heat Tape repair, \$1,942
- Sprinkler Pipe Replacement, \$5,000
- Total Estimated 2019 capital spending is \$101,526
- The 2019 HOA Budget was sent to homeowners via email in December 2018. It is also available on the All Seasons Resort Lodging website and homeowner portal.

C. 2019 Special Assessment

- The Board suggested a \$90,000 Special Assessment to increase the capital reserve fund and cover the painting of the building. The amount of individual assessments will vary depending on the size of each unit but will average about \$3,500 per unit, dependent on the size of your unit. The special assessment will be divided into two payments. The Board is deciding on the timing of these payments.
- The Board will meet this summer with Chris to walk the property to review all of the needed repairs. Norma Reichlin will send out an invitation to owners if they would like to attend.

D. Amendment to Parking Rules

- The parking garage is becoming more crowded. Current rules state that parking is permitted at a first come, first serve basis, without specifying who can park there. Option to amend the parking rules to state that parking is only for owners, guests and invitees should be considered.
- Parking Entry Code will be changed more regularly.

E. Changing Building Entry Code

- After ski season, building entry code will be changed.
- Security: Discussion on having gates and or key pads for the first and second floor. Options will be discussed in further detail at the next board meeting.

F. Board of Directors Election

A board election was held electing Chip Pederson for a second time, mistakenly.

*The election was corrected at the annual meeting in 2020. Sandi Behnken motioned to approve Carl Hogan's re-election, Rob Flowers 2nd, Tom Curtis 3rd, all in favor. Carl Hogan has been elected as a Board of Director for another term of 3 years.

Norma's term will expire in 2020, and Chip's expires in 2021.

VI. Adjournment

Motion to adjourn by Norma Reichlin. Seconded by Carl Hogan. Approved unanimously. Meeting adjourned at 5:34 pm.