

**Pittsfield Village Condominium Association
Board of Directors Meeting
Friday, January 27, 2012**

MINUTES

Pittsfield Village Board Members Present:

Laura Zeitlin
Ken Sylvester
Justin Ferguson
Jessica Lehr
Aaron Pressel

Board Members Absent:

Kramer-Triad Management Group: Melissa Brown, Jeff Gourlie, and Colin Breed.

Co – op Board

Brian Rice
Betsy Hunsche
Lisa Lemble

Committee Chairs Present

Darleen Boynton
Margarita Garcia-Roberts

CALL TO ORDER: 6:45 pm by Justin Ferguson

No report

Agenda approval:

- Roofing survey-add to continuing business.
- Joint business-remove conversion update because it's in the manager report.
- Reserve study meeting-move to planning session (since there was no planning session)
- Motion to approve revised agenda, seconded by Ken. All approved.

COMMUNICATION COMMITTEE

- No report from committee.
- Newsletter article-snow removal specifics.
- No feedback on the newsletter going to electronic delivery. 8 residents have requested hardcopy delivery
- Printed Newsletters in brochure box outside community building—27 were picked up.
- Have Jason Beckerleg present new website to Board.

COMMITTEE REPORTS

LANDSCAPE COMMITTEE

AD HOC GOVERNANCE

- Flower give-away: one or two days?
Wording on flyer was discussed. Some

people cannot pick up flats of flowers. Hours extended to 3:00 pm this year. We try to keep it at 2 flats per unit. Add trees that maintenance staff takes note of.

- Landscaping program document will be mailed to all co-owners as well as being added to the newsletter. Mulch survey is included and we need these back early because the crew has to start early spring work.
- Reminders will be sent in future newsletters

MODIFICATIONS AND MAINTENANCE COMMITTEE

Committee did not meet

FINANCE COMMITTEE

- November and December income statements were reviewed.
- Attorney update from Ken received pertaining to the ongoing negotiations with ROA Hutton and the contact extension for the conversion of the deferred members.
- February 1st there is a CD renewing. This will be discussed under new business.

APPROVED MOTIONS through Email

December Minutes were approved through email.

MEMBER REQUESTS--none

PLANNING SESSION:

No Planning Session was held.

RESERVE STUDY MEETING:

- Several Board and committee members were in attendance.
- Reserve study; operating vs. capital. Funding and budgeting were discussed. Melissa explained the difference.
- At meeting, group decided to keep current Reserve Study “as-is,” but to create a separate, “living document” that will be updated as we get actual quotes and make definite decisions about work on the property. This will then provide an important resource for reserve study updates (every 3 years)
- Replacement items valued under \$5000 were not included in the reserve study.

Darleen pointed out that these smaller expenses can add up, and need to be planned for. We can request that additional items be included when we do a reserve update. Colin and the Maintenance crew are putting together an initial list. M&M will review the list. We’ll go from there and see what is useful/what makes sense. We may want to have a rolled up version and then more detailed documents.

- We want reserve study year to match budget year. Will talk to company about this when we update the study

PV has 1.1 million in assets and a 1.5 million dollar budget. Cash position is strong. All of this should be considered during budget deliberations. We are in a better financial position than in the past, but also have some large expenses coming up (like roofing). There are options if the funds are not in place for capital projects. Loans or special assessments are the primary options. We all want to avoid special assessments, and loans are not the best way to go, as we’d have a loan payment and still have to fund reserves. We need to plan carefully for investments that benefit the community so that the financial burden doesn’t fall disproportionately on the residents living in the community at any particular time. Next reserve study update, we may want to look into some of the different options for funding reserves. A more conservative model that allows us to save over a longer period might be a better fit, at least for larger projects.

- CEC inquiry. Energy audit. One of our co-owners works for this non-profit and has would like to discuss how they might help us with energy efficiency. The Board would like to hear more. We’ll invite him to attend a Board mtg.

CO-OP BOARD APPROVED MOTIONS THROUGH EMAIL

- 2801 PF --\$62,000 offer accepted. Closing mid-march
- 2831 PF \$62,000.00

COOPERATIVE BUSINESS--none

JOINT BUSINESS

MANAGER REPORT

- Ended 2011 with 20 total sales and from those, 14 were conversions. Graph of sales prices was created so that we could monitor trends. Average is \$55,000, although most were around \$60,000 and the most recent sales have been closer to the \$65K and \$70K ranges.
- 99 off-site owners as of year end.
- Sales: 3 of the 7 units for sale are NCB units.
- There are 93 units still in the mini-co-op.
- There are 13 PV funded units now. Two closings set for February.
- A letter went out to mini co-op owners re: attempting to convert again.
- Take back units: 2801 – Sale pending. While overall, we will lost money because of high arrears, we will start getting association fee payments again once the sale is complete (and the arrears will no longer build)
- 3503 Oakwood is being refurbished. We are going to lose a lot of money on this unit. NCB had this unit and was never paying on it. There was a huge legal dispute and the unit has been vacant a very long time. There is a recognition agreement in place. We will be able to write off part of the arrears. Discussion about appropriate pricing: we need to find a balance between keeping the market up and moving the units. Melissa will talk to the realtor about it again. We hope to list for at least \$50,000.
- Winter Conditions issue: We have annual issues with parked cars getting hit on the curve of Parkwood (west of Fernwood) during more slippery conditions. We would like a stop sign or some other means to slow traffic through the problem area. Melissa contacted Chris Taylor about the issue, and will follow up
- Budget: year end we'll probably be over budget on Building Maintenance (operating) due to drain issues.
- Flood Insurance renewal: We've reduced number of units needing flood insurance, but premiums have gone up.

- Total Reserve Expenses will be under budget for the year unless something unanticipated occurs.
- ServPro Inspection found mold in a unit's attic. No owner neglect, so it's an Association responsibility. The mold kit was ordered and it was confirmed. Two quotes were received for remediation (\$2895 and \$2583). If Probe matches ServPro's price, then go with them, since we've used them in the past and have been happy with the results. Motion made by Laura to approve Probe's proposal if price is matched; Ken seconded and motion passed.

CONTINUING BUSINESS

- Edits made to Rules and Regulations as they pertain to pool rules. Keep the age unsupervised at 12 yrs. Pool passes: want new color and have owners come to the office to sign for. Minor changes to wording of pool rules.
- Attendant vs. Lifeguard: Payroll details would be worked out later with Kramer-Triad (either way). Is potential liability worth less cost? It will only be \$9-\$10 per hour to hire local lifeguards (and we might be able to hire residents in some cases). In the past there was no training and no supervision by the contractor. We would need to hire a lifeguard supervisor and pay them a bit more. Board feels that the pool should be marketed as an amenity, and maintained as such. Given all this, the choice is to hire lifeguards rather than pool attendants.
- Emergency Plan: presented a couple of months ago. Changes were made and thoughts are it's a great idea; Added items to "what to do after a flood". This plan will be distributed with the Rules and Regulations.
- Landscape Database: Jessica met with Tim. Brian has done a lot of work, too. Tim has most data through 2009 already in the database, though some recent data needs to be loaded. Tim will write instructions for Melissa and other users, and make tweaks as needed. Current Priorities—tree lists (with priority ranking), and historical data on tree

removal and costs in time for the budget conversations. Landscape Committee will be using this tool as well. Tim and Melissa will determine why trees were replaced in the past. Were they requests or necessities? We are very excited as these things are coming together. Jessica motioned to purchase a Garmin GPS device for Tim. Aaron seconded. All in favor.

➤ **Roof Survey**

RTA has submitted the results of their survey of 56 buildings. Overall, it was much more positive than we had feared. They recommend starting the roofing project in 2015. This is great, as it gives two additional years to save money for the project. We began funding for this during the current budget year. Overall condition of the roofs is serviceable at this time.

Based on the costs from 2005, about \$535,000 would cover the whole six-year plan (Year 7 would start 2nd phase). However, the 2005 work was Roof only. We also want information on re-siding gable including attic insulation. These would be more costly.

NEW BUSINESS

- Ad Hoc Governance project: Committee Guidelines. Margarita and Darlene both found some information. The Board is interested in having the Ad Hoc Governance group develop General guidelines that would apply to all committees (facilitation guidelines, communication guidelines, ways to get involved, etc.)

- It would also be good to have committee specific guidelines, such as mission, vision, goals, etc. These more specific guidelines should probably be the responsibility of individual committees to develop or revise.
- CD renewal: Discover @ 1.8% with approval and a minimum of \$25,000. A decision has to be made to combine 2 CD's or split them up? CAB offers a one-time draw without penalty. Board decided that Melissa should open a 1 year and a 2 yr. CD (to keep money flexible/staggered) and begin the application process with Discover. Board would like Melissa to check whether we can get a higher rate for the 2-yr (at any bank). Ken motioned; Aaron seconded. Motion passed.
- Paint Process 2012. Will begin in June. Need paint color choices in May so that we can purchase paint. Letter will go out in March to all affected co-owners. Changes will be made to ballot to indicate preference.

ADJOURN TO EXECUTIVE SESSION—9:20 pm

NEXT BOARD MEETING:

February and April meetings will have to be changed to accommodate those with conflicts. Melissa will send out polls to pick dates

Respectfully submitted by Tracy L. Vincent

EXECUTIVE SESSION