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COTTONWOOD COURT CONDOMINIUM ASSOCIATION BOARD OF DIRECTORS REGULAR MEETING

June 9th, 2020 7:00 p.m.

Minutes

Board Members Present: Lloyd Gantzer, Sean Abbot, Kelly Roth, Tracy Penman

Staff Present: Tony Lemberger, Rocky Mt. Home Management, LLC.

Call to Order: The meeting was called to order by Lloyd Gantzer at 7:07 p.m.

The meeting was held at the on-site Court Yard 5873 S. Prince Street.

Approval of Minutes: Beth Michels stated that corrections need to be made to the May 12, 2020 minutes. Beth will submit the changes she feels are appropriate.

Conflict of Interest: Lloyd requested from Board members present who may have a potential conflict of interest to disclose said conflict prior to any discussion at the meeting. There were no conflicts of interest reported from the Board members present.

Homeowners Open Forum:

Beth Michels requested reimbursement for the funds they paid for an appraisal of the unit for a loan, that they were denied because of an insurance coverage issue. Beth is challenging the HOA policy limits.

Insurance coverage: There are two methods of compensating to a "pre-loss condition." The first is to **pay** the Replacement Cost Value (**RCV**) and the second is to **pay** Actual Cash Value (**ACV**). The difference between the two is called depreciation.

Old Business:

The Board reviewed the 2020 Project List, the high priority items are

Dryer Vents to be cleaned at units #109, #211, #311 & #313 The dryer vents in these units were not cleaned because of the fire. Delintz will clean the vents when occupied.

Building C stairway second floor landing & stairway structure are sinking due to cottonwood trees that were in the court yard. The tree roots and stump are deteriorating and causing the grounds to shift and sink. Two construction contractors looked at the project. Cracker Jack Mud Jacking was discussed and the contractor said there were no guarantees that mud jack would work.

Platte Construction requested an engineer look at the project and write the scope of work.

Building C repairs to the damaged stucco. east side of building c

Consolidated Stucco submitted a proposal do a repair of the damaged areas. \$2,500.00

Rapid Restoration to submit a proposal cost for the repairs. \$_____

ICE BUILD- UP: Parking lots winter ice build-up resolution, shadow from the buildings not allowing the ice to melt, drainage from the roof gutters, heat elements under the pavement.

New Business:

ALL PHASE Status: progress of the lien release for the HOA

MOTION: A motion was made to get a proposal cost for an audit of the Cottonwood Court HOA 2019 & 2018 books and records. Management will contact Audit/Accounting firms for proposals.

MOTION: A motion was made to get proposals for an appraisal cost, RCV/ACV of the buildings.

MOTION: Fire Pull Stations to replace 3 stations, there a total of 9 pull stations, 3 on each floor. Three stations paint has faded and will be replaced by a licenses electrician.

Clean-Up after construction, Rapid Restoration will do a final clean-up of the property to include power washing of the buildings, decks, stairways, and parking lot. The week of July 27th

Homeowner Correspondence

Resident telephone calls, pets defecating in the court yard and front lawn requested clean-up

Resident telephone calls, cigarettes butts in the court yard requested clean-up.

Homeless persons from RTD dumping cigarette containers looking for cigarettes

Person took court yard umbrella according to on-site camera

Violations:

Dog defecating in the court yard plant beds and lawn on Prince St.

Financial Reports:

The following financial reports were submitted, Balance Sheet, YTD income and Expense Budget comparison reports, A/R report, Bank statements, and vendor checks for Board signatures.

After review by the Board a motion was made to accept the financial reports, the motion was unanimously approved

Adjournment: being no further items to discuss the meeting was adjourned at 8:53 p.m.