

Villas at Elk Run Board Meeting
Monday, August 1, 8:15 a.m.
Quarterly Meeting
Location: online via Zoom

Board Members in attendance

Holly Upper – Treasurer
Zander Higbie - Secretary
Ben Brennan – Co-President
David Hays - Co-President
Melanie Doscocil - Board Member
Jason Anderson – Villas Property Manager

Call to Order: 8:06 a.m.

Quorum established
1st: Holly Upper
2nd: Zander Higbie

Approve March 16, 2022 Board Meeting Minutes

1st: David Hays
2nd: Holly Upper

Old Business

- A. Exterior Painting
 1. Currently painting 2000 building - 2nd building of 9.
 2. Lauro estimates they will be on schedule to complete by the end of the allowable painting season. Jason thinks they are pushing the allowable season.
 3. Jason and Ben will discuss apparently slow progress with Lauro.
 4. Holly suggests a more exact date for finish.
 5. Holly is waiting for a response from Lauro regarding invoicing and total costs.
 6. Board is questioning the quality of power washing prior to painting. Jason and Ben will discuss with Lauro.
- B. Building repairs prior to painting:
 1. Jason is planning to stay ahead of painting with repairs.
 2. Board noticed that some repairs are not taking place ahead of painting and that needs to be happening. Jason will look at issues on 2000 building that was painted prior to some necessary repairs.
- C. Trex Railings
 1. Jason's crew have almost finished the project.
 2. Jason estimates cost for Trex and deck repairs will be approximately 10% over estimated cost.
- D. Concrete repairs:

1. Cost will be \$123,000 - \$128,000 per building.
 2. Will begin on the 2000 building on August 8 and discuss the possibility of other buildings.
- E. Possibility of stucco on pillars and columns:
1. Have completed a sample column with stucco on the 2000 building. Ben feels that it looks like a good solution.
 2. Board voted in favor of moving forward with stucco repairs on necessary columns/pillars AND wall towers on the 8000 building.
- F. Landscaping:
1. Timing of sprinklers: Jason asked Mike to change timing from early morning to late night, but did not take place. Jason will contact Mike again.
 2. Jason will ask Mike about the use of blowers currently blowing grass clippings into rock beds.
 3. Rock beds are in poor condition. Zander will talk to Mike about long term suggestions for maintenance. Will check into any possibility of eco-friendly herbicide spray.
 4. In 2021 the rock beds were weeded twice - early and late summer. Should remain on budget if they do the same this year.
- G. Insurance policy:
1. David discussed the policy with Mountain West. They suggest they could at least meet or improve on current policy and cost.
 2. Will decide on removal of the playground after quote from Mountain West.

Financial Report on Current Projects:

- A. Current project costs:
1. Estimated painting cost: \$180,000.
 2. Replacement of unit numbers: \$25,000.
 3. Trex porch railing replacement and repairs: \$116,000 currently with an estimated cost of \$20,000 remaining to finish.
 4. Estimated cost for concrete project in building 2000: \$138,000.
- B. Proposed Stucco quoted costs from Lauro's colleague::
1. \$860 to stucco each support column on ground floor porches on ground floor porches.
 - a. Estimate of \$41,280 to repair all columns where surrounding plywood is currently beyond reasonable repair.
 - b. Estimate of \$110,940 to replace all plywood column enclosures with stucco.
 2. \$5,340 to stucco each Hardie board wall tower.
 - a. Estimate of \$64,080 to stucco all 12 total wall towers on property.
 - b. Would add insulation behind stucco for additional benefit.
 - c. Jason suggested the Hardie board on building 8000 is in the poorest condition.
- C. Board approved stucco replacement of all estimated 48 columns needing immediate repair and stucco replacement of the two wall towers on 8000 building.

1. Estimated stucco cost for approved stucco project: \$41,280 for columns and \$10,680 for wall towers of 8000 building.
- D. Year end reserve estimate with current approved projects: \$61,785 to \$97,785, depending on final project costs. Minimum required reserve: \$62,592.05

Property Manager's Report:

A. Current Projects

1. Trex and porch railing repairs almost complete. One building remains.
2. House numbers still arriving. Will install once they are all received.

B. Accounts receivable::

1. Unit #3206 past due and due notice has been delivered
 - a. David will deliver a notice of lien.

New Business:

Confirm Future Meeting Date:

October 10, time to be determined. Zander will contact the board for timing.

Motion to Adjourn 10:06 a.m.

- 1st: Melanie Doscocil
- 2nd: Ben Brennan