

AMERICANA CONDOMINIUM ASSOCIATION INC.

BOARD OF DIRECTORS MONTHLY MEETING

Tuesday, May 10th, 2016

Location: 1121 Albion, 10th Floor

Time: 7:00 pm

Owners in attendance: 706,209,508,608,609,701,806,304,409

CAP representative: Chris Stange

Board Members: Delia Herrera, Gina Watson, Jay Davenport, Jeanette Booher, and Steve Elkins

1. Call to Order at 7:04 pm
2. Minutes Review skipped. Minutes available on the website and in the bulletin board.
1. Old Business
 - a. Vacant Board Position - Gina volunteered and was approved by all members. Welcome to the Board!
2. New business
 - a. Reserve Study and HOA dues -
 - i. The study suggests a special assessment of ~\$260,000 this year and increasing reserve contributions to ~\$12K a month. This would be an assessment of ~\$3,200 per unit and an increase in dues of ~\$150 a month per unit. A summary of the improvements expected to be needed over the next 5 years is attached to these minutes.
 - ii. As a first step the board is proposing an increasing dues by \$30 a month. This entire increase will go to funding reserves.
 - iii. 1st priority is coating the parking deck this summer followed by plans to replace the chiller, air handler and water storage tanks in the first half of next year.
 - b. Pool Opening - Memorial Day Weekend
 - c. Heat\Cool Changeover - May 19/20
3. Maintenance
 - a. Continuing Projects
 - i. Western Waterproofing - The board has approved the sealing of the parking deck as well as concrete repair and drain installation. The work is expected to occur this summer at a cost of ~\$130,000. The plan is to initially pay for this with a loan.
 - ii. Laundry Maintenance - The gasket for the first washer has been ordered and the repair should occur before the end of next week. The part is under warranty but the labor is not.
 - iii. HVAC Maintenance - Pipe Insulation has been put off for several years. It will occur 2 to 3 weeks after the switch over.
 - b. New projects
 - i. HVAC Maintenance - Gate Valve Replacement will occur during the switchover. This was delayed due to a broken waste water pipe in the basement
4. Committee reports
 - a. Vending & Laundry - Vending: expense \$63.44; income \$203.65 & Laundry coin income \$398.75

- b. Volunteers - Magnetic laundry cards are being ordered to give laundry credits to volunteers. Credits will be capped at \$5 to \$10 a week as a thank you to those who volunteer in the building.
- c. Projects
 - i. South Garden - Work has begun to start planting in the garden
 - ii. Roof Pavers - Additional pavers will be placed on the roof in the SW corner. This is to protect the roof in the area where residents most disregard the rules and walk on the river rock. The paver will be expanded slowly as funds allow.
- 5. Financial Reports - Unit specific HOA delinquency information will no longer be provided as it opens the board to defamation lawsuit information. A general summary of the total amount of delinquencies and number delinquent will be provided.
- 6. Open Forum

Meeting Adjourned.

Next Informal Board Meeting to be held May 24th.

Next Monthly Meeting to be held June 14th.