
**Copperbottom Inn HOA
Board Meeting Minutes**

January 6, 2020 – 7 p.m.
Park City Library, 1255 Park Ave. Room 201
Conference call 773-231-9226, Meeting ID: 968 765 3591

Board Attendees: Jeff Chaffee, Paul Askins, Brian Gilbert, Nancy Ciorrocco, Pete Negro, Arlyne Lewiston

Owners: Catherine & Paul Marsh, Sam and Kerrie Meier

Model HOA: Allyson Dickey

1. Action Items Outside of a Board Meeting (Allyson)

- a. On 10/14/19, the Board approved the 2020 budget distributed via email.

2. Call to Order and Quorum Verification (Jeff): The meeting was called to order at 7:03 pm.

3. Approval of Minutes from 10/10/19 Board Meeting: A motion was made to approve the 10/10/19 minutes. The motion was seconded and unanimously approved.

4. Owner's Open Forum (3 min / owner):

- a. 206 (Meier) – Discussed the recent plumbing issue where 208 had a backed up sink drain. The plumber snaked the drain which broke the p-trap in her unit. This did not seem to fully resolve the problem as the sink in her unit backed up a week later. The owner requested \$1K from the HOA to reimburse for her having to refund ~\$1K to her renters. The Board advised her that the HOA does cover loss of rents and that they should obtain the appropriate insurance policy to protect against this in the future.
- b. Restaurant (Marsh) – Discussed that they received a violation and would like to appeal the fine. The owner submitted a written request for a hearing. The Board offered to conduct the hearing in the current Board meeting. The owner declined. The Board agreed to set a hearing date in the near future.

5. Dumpster: The Board discussed how the dumpster keeps rolling out of the enclosure. A concrete curb needs to be installed to hold it in place.

6. Review Financials: Allyson Dickey with Model HOA reviewed the 2019 year-end financials. The operating account balance is \$46,370.51. The reserve account balance is \$61,341.38. The YTD net operating surplus is \$65,111.99 against a budgeted surplus of \$1,786. The surplus is driven by the special assessment in early 2019 to beef up the operating account. The YTD reserve deficit is \$48,774.75 against a budgeted surplus of \$15,448. The deficit is driven by the hot tub project where the

expenses hit primarily in 2019 even though the special assessment income for the project was in 2018. There is one owner greater than 90 days delinquent (on an electrical trip charge, not dues).

- 7. Hot Tub Status:** Paul Askins provided an update on the hot tub project. The hot tub is functionally complete. The floor needs to be patched after a repair before the city inspection. The window installation is on hold because the window installer has not confirmed an installation date. The HOA has involved the HOA's attorney given a deposit was paid.
- 8. Lock Project Update:** Jeff Chaffee discussed that the lock project is deemed as discretionary and on hold.
- 9. Sign Project Update:** Jeff Chaffee discussed that the sign replacement project is deemed as discretionary and on hold.
- 10. Elevator:** The Board discussed the need to make sure the reserves has enough money to replace the elevator if it ever fails. The reserve study estimated the replacement cost at ~\$70-90K. potential elevator.
- 11. Management Update:**
 - a. *Water audit* - Allyson Dickey summarized the results from the water audit. Leaks found in 5 units. 3 of the 5 have confirmed repairs are complete. Model HOA to track the remaining two to closure.
 - b. *Unit access* – Allyson communicated that she does not have physical keys for all units. The Board discussed that the management company needs physical keys to all units in case of an emergency. Model HOA will coordinate missing keys with individual owners.
 - c. *Hydro jetting* – The Board discussed the benefits and potential risk of hydro jetting the drains in each unit. Model HOA obtained a bid for hydro jetting all units (\$4,500). The Board decided not to hydro jet all units at this time.
 - d. *Laundry room pipes / venting* – The Board discussed how much better the venting and piping looks in the laundry room despite the inability to push the dryers flush against the wall.
 - e. The Board discussed the bid for boiler warm weather shut down (\$922) and deemed this project as discretionary.
 - f. The Board discussed the bid for the hot water pump sequencing (\$1,885) and deemed this project as discretionary.
- 12. Annual Meeting Prep:** The Board discussed the inconsistency between the Bylaws regarding Board size and the current operating practice. The Board discussed voting on an amendment to the Bylaws at the upcoming annual meeting.

13. Select Upcoming Board Meeting Dates: To be determined once new Board members are elected.

14. Open Session Adjournment: The meeting adjourned at 8:38 pm.