

Franklin Park West Condominium Association

Annual Meeting Minutes

Thursday, September 29, 2022, at 5:00 pm

First Christian Church, 1326 N. 1st Street, Grand Junction, CO 81501

Call to Order 5:00pm by Molly Ryan.

The board members were introduced. Molly Ryan, President, Robert Jurca, Vice President, and Josie Bolton, Secretary. Those in attendance were Kent Ryser, Sandra Pehl, Jill Jurca, Julia Leasure, Olga Vorobiena, Bill Fariello, Greg Loyd, Paul for owners of 603, Dedee & Boone Case, Bruce Bolton, and one other owner. There were 2 proxies. Tracey Heritage, HOA manager and Kyle Ehlert, property caretaker were also in attendance.

With 21 units represented, a quorum was established.

The 2021 Annual Minutes were reviewed and approved as submitted.

Old Business

The 600 Building roof has been completed.

The sewer lines have been completed, except for heat tape and insulation. Kyle Ehlert to get bids.

New Business

Caretakers report by Kyle Ehlert. Getting the heating started in buildings. Water pipes from boiler will be flushed out starting next week. Kyle will notify owners/renters for access to units. The new roofs for remaining buildings are on hold for now. Patches on roof are working well. Due to current inflated cost of materials and labor and difficulty getting bids, it was agreed to wait on new roofs. There is currently no money to insulate and wrap insulation tape on new sewer pipes. I was discussed and agreed on to postpone the project for now and have Kyle monitor the cold temperatures in the parking garage to determine temperatures. Heat tape may be put on pipes closest to the garage doors.

Insurance cost for Franklin West has increased more than 50% in the past 4 years partly due to claims caused by delayed maintenance. In the past few years, the HOA has spent \$70,000 to make improvements to the buildings. The HOA has had no claims for the past 3 years, so in December, Tracey will seek competitive bids from other companies to find a lower rates.

Treasurer's Report by Tracey Heritage and proposed of 2022-2023 budget was presented.

Tracey presented the budget report and recapped the monthly expenses per condo. Monthly expenses are \$252.91. The utilities have increased in 2022 as well as supplies and materials for upkeep. The \$22.09/condo after monthly expenses is not enough to cover the contingency fund for major repairs and upkeep. The budget is unable to cover the cost of sewer pipe heat tape and insulation. A special assessment of \$200 per unit will be needed or an increase of \$15/month per unit in HOA dues is required.

There was a question and discussion period about the budget. A vote was taken to accept the 2022-2023 budget with an increase of \$15 to HOA dues. The motion carried to approve the budget. The HOA dues will be \$290 per unit starting in November.

Board Members election.

Robert Jurca is stepping down as Vice President of the HOA board. The floor was open to accept nomination or volunteers. There were none. Owners are encouraged to become involved and be part of the board. Contact Molly Ryan or Tracey Heritage. Someone with knowledge of "maintenance and/or construction trades" would be helpful to Kyle.

Open forum for discussion of ideas, concerns, and questions.

Meeting was adjourned at 6:35 pm.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Josie Bolton".

Josie Bolton, Secretary of Franklin Park HOA