

Oakridge V Condo Association, Inc., Board Meeting Agenda

DATE: 06-24-2016

TIME: 3 PM

Roll : Donna Allen Ray Julie Jess Steve Also attending: Seacrest Property Manager Brian Hyman

Minutes of Previous Meeting: Motion by Ray to accept as written
2nd by Steve Discussion: Action: Passed ☒ Failed ☐ Abstentions (uncounted)

Treasurer's Report Year to Date: 05/31/2016

Passed due Unit fees \$4095

Operating Acct \$12621 Reserves \$198928 Petty Cash \$998 Total Assets: \$216642

Current Liabilities: \$18957 Reserves: \$198928 Income & Equity: \$-\$1242 Total Liabilities & Equity \$216642

TOTAL Income: \$54155 Total Expenses: \$55155 Net Income/Losses: <\$1242>

Correspondence:

1. 1109 letter re Gate Pass: Donna responded.
2. 2109 letter re repairs and mold given to Brian. He called her.

President's report:

1. Landscaping issues: Four shrubs damaged near 1113 & 1114, Seacrest feels they can be saved and is treating them, so we will see if effective in 90 days. Seacrest feels someone dumping something on plants. Donna will put out letter NOT TO TOSS ANYTHING INTO PLANTS.
2. Stack 1 Construction Project: Donna provided everyone a copy of a projected budget estimate. Several unknowns at this time. We can use money in applicable reserve accounts to pay for any issues. Donna proposed Board request a vote from our members to use roof reserve (of which we have over \$100,000 available, to pay for other associated project issues and build in payments back to reserves in each of the 15 remaining budget reserve years. All were in favor of that. Board will officially vote to have Seacrest proceed with conducting a member vote once we know amount needed.
3. Stack 9 status report emailed to Board. Paid \$625 to have holes in 4 of the 8 AC leg pitch pans fixed. We are hoping this will stop leaks. Brian said roof repairs and maintenance are normally paid from roof reserve account. Brian indicated pitch pans on roof need maintenance normally every 5-7 years. Discussion of having maintenance done on all pitch pans, as all were installed in 2006 when roof was done. We should add this 5-7 year maintenance into Roof Reserve as part of regular reserve budget planning going forward. See motion below.
4. After Brian from Seacrest left meeting, Donna discussed after 5 years with Seacrest, what they offer is limited. No Board members should have to do all we are doing. We need more help as the building is aging. Need for full service property management and FirstServe appears in proposed contract to offer it. FS works with association to set budget and manages the operation using that budget, only asking for permission to spend if something not budgeted for. Not like President having to ask for approval for every expense over \$250. Board's job remains dealing with policies and monitoring monthly financials for any questionable spending items. Seems typical, as we discussed prior, that management companies over time get lax and need to be changed. Ray called person he knows in Century Village Pembroke Pines that sits on an association Board. Her association had FirstService for many years (well over 10 yrs), they were fine, did not

do anything wrong, just got lax and they are going to replace them. Donna spoke to administrator in Rainberry Bay development, They had another company for 10+ years, that company got lax and association replaced them with FirstService a few years ago. So far very happy. All Board memebtrs agreed wanted to pursue FirstService and to bring them in again and investigate further. Donna will set meeting.

Old Business: None

Motion by _____ to

2nd by

Discussion:

Action: Passed ☐ Failed ☐ Abstentions (uncounted)

New Business:

Motion by Donna to have authorized JM roofer provide proposal for maintenance on all pitch pans and any other areas that need maintenance, and proceed with work not to exceed \$20,000. Will come out of Roof Reserve as Brian indicated it should.

2nd:Ray

Action: Passed unanimously.

Hire engineer.

Motion by Donna to hire Express Engineering for proposed amount not to exceed \$5,000.

2nd by Ray

Discussion: All engineers vetted by Brian. Received bid from Express \$3950 which incl. discount on inspections as we are close by, no travel time required, and Brian feels they wish to break in to the CVE market for 40 yr inspections, etc. M2E Consulting told Brian they are normally a higher price company, they would charge \$7,800. Slider said would provide proposal by Thursday but nothing came yet..Kamm Consulting said would not submit as they have affiliation with Bunker (did the bad work). Others either too busy or did not respond to Brian at all.

Action: Passed ☒ Failed ☐ Abstentions (uncounted)

Member Comments:

Good & Welfare: None.

Adjourned at: 5:51 PM