

1977 S. Josephine HOA Annual Meeting – January 19, 2015

Those present: Greg Krupa, Nel Hanna, Aaron Bach, Joe Lima, Norm Zettel, Esta Zettel, Shannon McCarthy with Capitol Hill HOA Management.

6:00 pm – Meeting Start

- Opening remarks. Greg Krupa started meeting with general discussion regarding the property and any property management issues. None were noted.

6:05 pm – FYE 2014 & 2015 Budget Review

- Financial statement review:
 - Income statement review: Significant savings in janitorial expenses. Allowed HOA to contribute \$1,400 over budget to capital reserves.
- Budget review:
 - Proposed changes in HOA dues due to correction of percentages applied to square footage as defined in by-laws.
 - Budget levels are expected to remain similar to 2014.
 - Parking lot maintenance was struck from budget.
 - Future parking space/lot improvements will be financed via special assessments, which will be determined by the Board as to the appropriate way to apply those assessments.

6:30 pm – Open Discussion for Owners.

- Joe Lima brings up plumbing issue with common washer/dryer room.
- Other areas of identified improvements:
 - New light fixtures and LED lights in hallways.
 - Rear-entry way external stairs; remove carpet.
 - Potential improvements to rooftop deck (to be reviewed in Spring/Summer 2015)
 - Potential changes to landscaping (to be reviewed in Spring/Summer 2015)
 - New hallway paint.
- Proper protocol on who to contact when issues arise. The following steps were identified and agreed upon by those attending:
 - i) Owner is to first inspect the property when issue is reported by tenant(s); ii) Owner is then to perform additional due diligence to determine if the problem is a building (i.e. common HOA) issue; iii) If it is determined that it is a common building issue, the owner will contact the board or the HOA management company to have the issue resolved.

7:00 pm - Approval of Budget and New HOA dues

- At 7:00pm Greg Krupa motions to approve the 2015 budget and HOA dues changes. Nel Hanna seconds. Unanimous vote to approve.

7:10 pm – Board Member Nominations and Approval

- The following members were nominated: Kevin Boudreau for President; Joe Lima for Vice President and Esta Zettel for Secretary.
 - Greg Krupa motions to approve new Board Members. Joe Lima seconds. Unanimous vote to approve new board members.

7:15 pm - Meeting adjournment

- Nel Hanna moves to adjourn board meeting; Greg Krupa seconds; all others unanimously approve.