

1977 S. Josephine HOA Board Meeting - November 30, 2015

Present: Shannon McCarthy (Capitol Hill HOA Management), Joe Lima, Esta Zettel, Kevin Boudreau by conference call.

Old Business: The status of projects/concerns from the 2015 Annual meeting was discussed. Projects not completed are the roof top deck improvements and landscaping improvements. The hallway painting is almost completed.

New Business:

Landscaping: Two trees in back need to be removed. Shannon will get an estimate for tree removal and for the cost of putting river rock in the front area. Spring and Fall clean up of the landscaped areas will continue by the owners.

Back Stairs: Are in need of repair. Shannon will get an estimate for replacing the stairs as compared to using brick pavers on the stairs.

Resurface of the Parking Lot: Should cost about \$1,500. The parking lot is in need of repair. This may be a 2016 project.

Budget: By the end of the year the budget should be in balance or very close. The cost of replacing the hall lights is a factor in the deficit. The Capital Replacement Schedule and Reserve Analysis were reviewed. Noted in the Capital Replacement Schedule were items that were scheduled in previous years which have not been replaced. In order to avoid the need for large assessments for capital needs the reserve account needs to increase. It was recommended the monthly HOA fees be increased by 15% in order to increase the annual reserve funding.

Priority Items for 2016: Due to safety issues, the roof top deck needs to be repaired. Landscaping is important to the look of the property. An inexpensive, easy up-keep landscaping is needed. The parking lot needs to be resurfaced. The Reserve Account need to be increased.

Esta Zettel, Secretary