

1977 So. Josephine Annual Meeting – January 12, 2017

Present: Steve Bach, Joe Lima, Esta Zettel, Keith McCarthy (Capitol Hill HOA Management), Kevin Boudreau by phone conference

The meeting was opened with the establishment of a quorum. The 2016 Budget was reviewed and accepted. In 2016 there was increase spending for landscaping and tree trimming, repair of the parking lot and the back stairs/stoop. For this reason there were no contributions to the reserve fund. The 2017 Budget was reviewed. There will be no increase in HOA fees. The optimum of \$5,000 replacement reserve per year will not be met. The roof walkway will be replaced in 2017 with Trex-like material which has a ten year expectancy. The 2017 total expenses are budgeted to be the same as 2016.

The By-laws will continue to be reviewed and revised. The completion of a draft and submission to owners for review by the end of the first quarter is anticipated. Revisions to the Rules and Regulations were discussed.

Insurance recommendations from Doug Norlander for owner's insurance was \$80 per sq foot. The HOA insurance covers "walls out" replacement for each unit.

Joe Lima announced his resignation from the Board. All expressed appreciation for Joe's many years serving as a Board member. Steve Bash accepted the position as a Board member.

Landscaping maintenance in 2017 will continue to be contracted out. Owner participation in Spring/Fall clean-up has stopped. The front and back yards need heavy mulch (Gorilla Mulch) for aesthetics and weed management.

Keith will supply an approved vendor list to owners. This is for reference by owners for repairs.

Steve Bash offered his wife's services to send a twice yearly news letter by email. This will keep owners abreast of interesting and important items concerning 1977 So Josephine.