

Paragon Condominium Meeting Minutes (March 7, 2017)

-Call to Order: 7:06pm

-Verification of Unit Owners

- All owner's in attendance except 3045
- Holly's unit voted by proxy

-Review of June 2016 Annual Meeting

- \$250,000 initial bid
- K3 Management quit after that meeting

- New HOA Management Company

- Capitol Hill Management Company
- Contact: Keith McCarthy

- Keith stated he had roofing companies inspect roof

- They said it was ok
- We do need to replace the gutters and downspouts though to allow for better drainage and keep up with demand
- Keith will work on this for us

- Synopsis of the Courtyard Project:

- The Board reviewed 3 bids with our hired engineer, Greg Gilmore
- Decided on Western (lowest bid, highest quality product per Greg)
- Remove plants and staircases
- Remove 4 inch concrete slab
- Remove waterproofing
- Test garage for structural integrity
- No testing can be done until slab/waterproofing removed
- Remove/replace later steel beams in garage
- Sandblast/test/paint vertical steel beams garage
- Partial or possibly full demo of garage roof
- Make sure no bio-growth
- Replace courtyard with near exact materials

- Schedule

- May 1st – August 15th (worst case scenario)
- 4 units with front doors in the courtyard will be displaced for segmented 4 weeks total (displacement included in bid)

-Special Assessment

- Base bid: \$220,000 (\$19,000 per unit)
- Worst case scenario with add-ons: \$400,000 (\$34,000 per unit)
- Payment can be made in 3-4 installments (depends on length of project)
- 1st installment due prior to start date to establish with Western that owners are committed to payment

- Payment Options

- Jake provided “10 ways homeowners can fund major home improvements”

- Questions

- Wilder asked about concrete on the west side of the building. It needs attention as well. We will ask Greg about this.
- There will be no access to garage throughout the duration of the project
- Mail pickup will be at the our designated Post Office (1766 W. 46th Ave.)
- Lawyer will review our contract prior to signing. Nicole is working on that for us.

- Vote on Special Assessment

- Unanimous vote
- All in favor of Special Assessment