

Rue Royale HOA
400 S Colorado Blvd Ste 360
Denver CO 80246
303-320-1660

Annual Owner's meeting
November 6, 2017 6:00 P M

Minutes

Attendance: Scott Schell, Dave Fehringer (Bob Garcia), Phillip Stockton, Louis Olds (Gwynn Olds), Shannon McCarthy Capitol Hill HOA Management

Proxy: Stephanie Hinton.

Absent: Gwen Freitag, Michael Rabideau, Nicole Disney, John Qualley, Jarrod Johnson, Karen Perez, William Leff, Abhishek Prasad-Eshwar, Andrew Dalzell, Aubrey Lavizzo III,

Discussed outstanding balances.

Board voted to waive two outstanding fees.

- One \$125 fee
- One \$10 fee

Discussed the upgrades and accomplishments over the past year.

- Verified that the elevator reserves (\$23,367) were for a prior repair to the elevator.

Repairs were for the hydraulic cylinder post in the elevator.

Discussed the PEAK elevator proposal

- First proposal was for the elevator pump belts which need immediate repair.
 - Cost of proposal was \$675. Board voted for and approved this proposal.
- Second proposal was for a full state regulation modernization for the elevator (total cost \$87,200).
 - Discussed options to raise \$40,000 to make up the difference needed for repairs.

- Shannon proposed raising dues over a period of 4-7 years to raise the needed funds.
- Scott proposed taking out a loan to cover the cost.
- A proposal was made to make an initial assessment over raising dues.
 - The board agreed to propose a special assessment meeting with non-present members.
 - Shannon will schedule a special assessment meeting.
- Third proposal was for interior panel replacement.
 - The board agreed to suspend this proposal until a decision was made on the modernization proposal.
- Discussed the partial power washing that has been done.
 - The board voted and agreed to pay the company for a job half-done and reschedule the full power washing after the winter.
- Discussed replacing the light fixture above the mailboxes.
 - A proposal was made for an LED fixture.
- Discussed a minor repair to the second door after the entrance.
 - Shannon will contact a maintenance person to repair it.
- Discussed the building water system being winterized.
- Discussed the washer/dryer repairs that need to be made.
 - A proposal was made to pay for washer replacements.
 - The board voted on and approved Scott to pursue and accept a bid to replace the washers.