

Minutes
Board Telephone Conference Meeting 8/14/18

Present: Henri Clerk, Jeannine Bukvaj, Gordon Freeman, Tim Zwenger, Christy
Zwenger, Sharyl Ginther

The purpose of the board telephone conference was to discuss the condition of our buildings and grounds – and specifically the urgent need for repairs.

First, the good news is we have a new landscaping company – the same company that has been doing the A and B buildings and will now also be doing ours and the E building. Everyone on site appears very pleased with the workers, and that the owner supervises the workers. Our previous landscaper was impossible to communicate with – didn't answer phone calls, respond, etc.

The other good news is we've survived an inspection from our local fire department – with relatively minor necessary repairs (Dan should be able to do them – more fire distinguishers, closer together, etc.) – excepting for our pool fence. The inspector was adamant that the pool gate should be able to be opened from the pool side (egress) with no key. In case of an emergency, people should be able to get out without a key. We'll work on options.

The bad news – and the purpose of the board meeting – is that we have some pressing repairs and it is the consensus of everyone on site that they cannot wait until after the hurricane season. These are:

1. soffit repairs (birds are flying in and out – and we now have a water issue)
2. cracks, peeling, blistering of the walls are leading to water infiltration.
3. sprinkler problems. The entire system needs to be replaced which is no surprise given its age and the issue of being ocean front. But if we want to continue to have green grass, etc. we have to repair – and to repair really means to replace – which will cost approximately \$5,500.
4. electrical work. All of our outdoor lighting has not worked for some time. In order to get it all working, our electrician quotes were for around \$5,000 which will include digging under the walkways.
5. painting. We have been told that a good painting with waterproof paint will be a major component of the waterproofing process – after the cracks, etc. have been dealt with. The painting is our biggest expense – approximately \$24,000 per building. But it is the final – and essential step.

Henry and Tim have been hard at work meeting with different contractors/subcontractors gathering quotes and evaluating. They have also had the opportunity to casually share ideas and gather information from the big contractor who's working on the green building down from us – which repairs are costing that building over \$500,000.

As our Hillsboro Town Manager was just saying, these 60 year old infrastructures (in her case, the water and sewer system) in our case our buildings, are requiring more and more maintenance. But it has to be done.

It is both Henry and Tim's recommendation to use the individual who had the best ideas and the best quote – and whose past work for us has impressed them both – and is free to begin work immediately. Given that Tim is going to be assisting getting many of the materials for our contractor, saving us thousands, we are quite fortunate to have him on our team.

It is expected that immediately the heavy equipment will start on the east side of the buildings – with the hopes that the majority of the work can be done by November.

Adding the costs referenced above means we will need \$120,000 (exact \$119,970) which clearly means a special assessment

Our committee voted unanimously to assess 1 bedroom units \$2,580; and 2 bedroom units \$3,225. If possible, we're hoping many of the unit owners will be able to pay in full immediately as the work is beginning immediately. However, if anyone needs to make payments, we approved 3 payments (September, November, and January) –

1 bedroom: \$860 per payment
2 bedroom: \$1,075 per payment

The money can be sent to Cabot – along with your September bimonthly payment.

Respectfully,
Sharyl Ginther, Secretary