

**OAK BRIDGE CONDOMINIUM ASSOCIATION
BOARD OF DIRECTOR'S MONTHLY MEETING
April 23, 2018
6:00PM Oak Bridge Clubhouse**



In Attendance: Helen Skaleris, Director
Inge Bradley, Director
Ginger Morse, Director
Chris Connor, Clerk/Treasurer

BOARD MEETING CALLED TO ORDER: 6:00PM

The board is please to appoint Ginger Morse to the Board of Directors. Motion to appoint made by Chris, seconded by Inge, all present in favor.

APPROVE MINUTES OF THE MARCH BOARD MEETING:

Motion made by Inge, seconded by Helen to approve March board minutes, all present in favor.

FINANCIALS:

The balance in the operating account as of EOM March 2018 was \$78,373.43. The reserve balances total \$182,164.52. A motion was made by Helen to accept the financial report for the month of March and seconded by Chris, all present in favor.

Delinquencies are at \$12,684.91. We will write-off unit 140 condo fees \$3,249.93 remaining. Unit 140 was abandoned and has since been foreclosed and re-sold.

It is explained to all new board members that no member of the board has access to or can withdraw money from any Association bank accounts. Only the Association's financial management company, Bishop REM, has authority to write checks or withdraw money. This was established over 6 years ago to protect the Association and prevent any board member from being accused of monetary theft.

MAINTENANCE UPDATES:

The B3 garage side door is broken due to people propping door open while moving in/out and wear and tear. The hinges need to be replaced but cannot be done until the weather is warmer. Chris will ask door vendor for an ETA.

Use of the B2+B3 back doors leading to the lawn area have been restored.

Our maintenance person will be repainting the speed bumps and replacing all entrance door kick-plates with PVC-type material, so they will not need future painting.

The gauge on pool filter motor was replaced. New pool and spa filters were installed. The spa heater is acting up and was looked at. It may need replacing, again! This spa was modified to meet City specs for a commercial spa when installed in 2007. We do not know how much longer this spa will last.

Three new CO2 detectors are needed for each boiler room. Chris will purchase and install ASAP.

The board approved the quote to fix B2 + B3 above garage 2nd floor windows which leak, along with repairing the stairwell ceilings and fixing the leaky roof on both garage entrance bump-outs. Vendor indicated he could start early May.

New building signs were picked out as many are in sad shape. Chris will order them – our maintenance person will install them.

OLD BUSINESS:

Board approved and selected replacement of cigarette disposal units, voted on in late 2017. Chris will order and have installed.

B2/B3 dumpster area continues to be a mess. Inge suggested we remove the recycle bin and make both dumpsters for household trash. Many people continue to put trash in the B2/B3 recycle bin. Chris will call city to research this option.

The new emergency after hour service Always on Call started early this month and is working great. This company also sends the board an email with details of each call received.

Our Master Insurance policy transition issues were resolved between the old company and State Farm. Helen was key to getting State Farm as our insurance company. Our insurance year is now the calendar year. D&O insurance is still through Travelers and expires 6/30/2018. Chris will work with State Farm to also transition and increase this coverage.

Chris sent HUD additional information and explanations requested regarding our FHA recertification. We are now waiting for HUD to rule on this.

NEW BUSINESS:

Chris did some quick calculations on how much the board has saved the Association since we started self-managing in November 2017. The board is saving \$2700 a month, \$13,500 for last 5 months, or \$32,400 a year in property management costs at a minimum of \$15/door/month.

Other savings to the Association by self-managing: A project management overhead fee is charged by all property management companies to “manage” large projects which equals 6% of the total project cost. The large projects completed in the last half of 2017 were: B2 storage area rebuild, B3 construction, club house HVAC system, pool heater, and dryer vent cleaning for a total cost of \$216,210 to the Association for all projects. The board saved the Association \$12,972 in project management overhead fees by self-managing these projects in 2017.

Additional board cost savings to the Association include free website management and on-going maintenance (an estimated cost of \$200-\$250 a month – free service done by Chris). Also, the daily pool and spa maintenance being done (going rate \$85/weekday and \$200/weekend day IF you can find

someone to work weekends). Chris is providing this service free of charge and is licensed to do so. Helen, also licensed, is back-up.

Our elevators passed fire inspection for the year. We are waiting for the state to send inspection paperwork to place in the elevators. We all agreed our elevators are not running smoothly. Chris found another very reputable commercial elevator company who came and did a free top-to-bottom inspection of both B2 + B3 elevators. Otis will be notified they need to correct the issues found, which are part of the existing contract and should have been done during quarterly preventative maintenance. Our Otis contract is up 1/1/2019. This new company quoted us a contract equally approximately half the price of Otis contract with better service points.

Chris will work with our vendors to identify the problem with B2 breaker tripping which also shuts off the building buzzer.

Master rekey project, approved last year, was given the go ahead. We have not changed our master key since Brady Sullivan left the property in 2006. All B2 entrance door locks will need changing. Chris will work with vendor to complete this project. All owners of B2 units will get 2 new building entrance keys. All other building entrance doors will not require changing as a master can be re-keyed.

Exercise equipment survey was a great success with many, many responses. The top 5 requests were: treadmill, rowing machine, elliptical, stationary bike and recumbent bike. There were many who wanted to up-grade the TV. We will do our best to get everything listed here, watching the pocketbook and space constraints. Inge and Helen will contact people they know who will take away and recycle our old equipment at no cost.

The board voted to leave the hours of the club house at 5AM to 10PM all year around.

The City of Concord tested each building's water and irrigation back-flows. Repairs are needed. Chris will schedule.

Irrigation system needs repairs. We are waiting for Granite State Plumbing and Heating to see if they do irrigation repairs.

The board discussed the anonymous letter received regarding charging monthly fees for dogs housed on property. As this has always been a pet friendly community, the board decided to not charge monthly fees for owning a dog on property. We have enough fees already. We will address the possibility of a one-time charge for any new dog brought on property at the next board meeting.

EXECUTIVE SESSION:

DATE FOR NEXT BOARD MEETING: May 16, 2018 – meeting closed to public.

ADJOURNMENT: 7:50PM