

Comstock Place HOA

Board Meeting Minutes

April 12, 2024

1. **Roll call and Quorum** - Approve Minutes and Agenda

Present: Bill, Dorene, Omar and Jim = quorum

Note: Our dual mission as a board is to maintain or increase the value of the property, while enhancing owners' current enjoyment and peace of mind.

Next meeting: 11 am on Weds. 4/17/24 at Lee's (owners are always welcome)

2. **Financial Report**

Checking Balance = \$5570

Reserve Balance = \$88000+

Need to maintain a \$2000 minimum in checking at end of each month to cover CC charges

Ins. Premium ~\$16,000/year, paid quarterly

Insurance Deductible = \$5000 >> transferred to Reserve Sub-account (one-time until claim)

3. **Status of improvement and maintenance projects.**

Balconies - Fern's = \$21,000 including extra materials

Her deck turned out to be 100% rotten which more than doubled the cost.

The goal is to do at least 2 balconies for Omar, Carol and Bob this year (worst ones first)

Balconies need paint at least by next year. Need to source a better grade of paint.

Long term goal is to prevent such degeneration through proper maintenance & repair

Grounds Cleanup – Do with volunteer work this year to save budgeted \$4000

Lawn Care – We will get bids to try to reduce the \$5000 budgeted.

4. **Committee structure and assignments.**

Pool – Bill, Linda, Jo

Landscaping – Dorene

Structures & Fencing – Jim, Chuck

Bylaws & Community Agreement – Bill

Social – Dorene, Liz

Irrigation – Jim (Bill & Omar)

Sewers – Omar, Jo

6. **Discussion of reserve fund planning vs. ordinary maintenance.**

Note: These items are under preliminary discussion by the board and no final decisions will be made without discussion and vote by the entire membership.

A. Exterior Maintenance – Siding & Painting

Consider removing from Reserve account and budgeting for regular preventive M&R

B. Roofing M&R and Replacement

Consider restoring funding for roof maintenance, repair and replacement to the Reserve plan and resume preventive maintenance to extend the life of the roofs as much as possible, and then replace the roofs one per year or on an as needed basis

C. Next Project - Sewers or paving options?

Determine the urgency of remaining 6 sewer line repairs compared to the need for repaving the driveways. How far can they safely be deferred?

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Action Items:

- Bill – Distribute the sewer inspection report to Omar, Dorene, Jim and Jo Ann. **Done**
- Bill – Get offers for pool cover
- Dorene – Confirm quote from Spirit Pruning and distribute to the Board
- Dorene & Omar – Rake north frontage this weekend. **Done**
- Dorene – Plan social events for the year
- Jim – Get bids for lawn mowing service
- Jim – Meet with Tom Bro (sprinklers) on April 25 at 2:15 for start-up and walkthrough
- Jim – Source better exterior paint of matching color
- Jim – Notify owners of sprinkler start-up and walkthrough. **Done**
- Jim – Notify owners about structural inspection to identify and prevent future major unplanned expenditures. Ask about any needed repairs they know of. **Done**
- Jim – Develop Fence Coating Specification
- Jim – Notify owners of need for garage lights to be on and offer assistance. **Done**
- Jim – Get quotes for repair of south drive trench or DIY for now?
- Jim – Do dump runs for Jesse to save \$250 cost per unit (3x, since Fern's is done)

Future Agenda Items:

- Plan sewer and paving schedule
- Determine budget for siding and painting repairs (other than balconies).
- Make decision about HOA doing roof M&R and replacement vs. owner responsibility
- Identify funding for pool cover (solar?)
- Second coat on fences, first on areas with high UV exposure, then outward facing