

Comstock Place HOA

Board Meeting Minutes

August 13, 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: TBD

2. **Financial Report**

Despite deferring 1 balcony each for Omar, Carol and Butler's, we will need to spend the entire \$30,050 going to the reserve account this year on this project. The other three balconies will need to be done next year. This is a pressing safety/insurance issue that must be the #1 priority.

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

Long term goal is to prevent degradation, major future repair expenses and insurance claims through regular inspections and timely maintenance & repair

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

4. **Committee Reports:**

6. **Discussion of reserve fund planning and 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.

We need to update reserve study this year; official update in 4th Qtr. We are getting updated bids to plan the reserve budget.

A. Exterior Maintenance – Structural Repair, Siding & Painting

Board recommends making this the top priority. There will be some money available from the Operating Budget

B. Roofing M&R and Replacement

Roof maintenance and replacement will remain individual owners' responsibility.

Note: The Association is still insured against damage due to natural events.

Note: Certain inspection and maintenance by owners will be required for insurance reasons and to maintain appearance and integrity of the roofs.

C. Sewers

We have two offers for sewer relining. The lowest was from Action Drain. The cost to do all 6 sewers at one time without replacing the pavement is about \$39,000

D. Paving

We got an offer from Black Diamond Asphalt to regrind and pave the entire driveway system for ~\$101,000

Tentatively postponing driveway repaving until 2031-32. May do small repairs and some sealing sooner.

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Action Items:

- Jim – Source better exterior paint of matching color
- Jim – Notify owners of need for garage lights to be on and offer assistance.
- Jim – Get quotes for repair of south drive trench or DIY for now?

Future Agenda Items:

- Plan sewer and paving schedule for reserve study
- Determine the annual budget for siding and painting repairs.
- Second coat on fences, first on areas with high UV exposure, then outward facing sections