

SPENCER'S CREST CONDOMINIUM ASSOCIATION

Board of Director's Meeting Minutes

July 14, 2016

In attendance: Chris Provorse, Don Johnson, Rhonda Carlson and Ed Robinson

Absent: Alice Schawo and Marlene Edgar

CAM: Kim Broswell and Pat Bess

The meeting was called to order at 5:54 PM by Chris Provorse.

The June 23, 2016 meeting minutes were distributed and reviewed. Rhonda motioned to approve as presented. Ed seconded. All in favor.

Manager's Report

Collections: Reviewed by the Board

Call Log: Reviewed by the Board.

3800-105: Letter was sent after last walk-through to remove a personal plant from the breezeway. Owner asked Board to reconsider. No exception made.

Maintenance Report:

- i. The garage door numbers in the correct size were received on 7/13/16. The door numbers will be replaced as needed.
- ii. 1100 Stair Sealing: Start date not determined
- iii. Items out for bid: Brick sealing and plumbing vent boot replacement

ACC Approvals: N/A

Officers Report

Treasurers Report:

- i. June 30, 2016 Financial Statements: Marlene was not present, however, she recommended approval via email prior to the meeting. Chris motioned to approve as presented. Rhonda seconded. All in favor.
- ii. Chris opened discussion about the amount of money currently being held at CaptialOne360 and the need to move funds to keep all of the funds FDIC insured. Chris motioned to open a second Reserve CD for 12-13 months in the amount of \$100,000, preferably at Bank of Missouri where the current CD is also held. Don second. All in favor.
- iii. 2015 Audit: Howe & Associates expects to have a draft completed late July/early August.

Old Business

- i. Property Walk-Throughs: Completed. Items assigned to maintenance and the landscapers.

New Business

- i. Concrete Bid from C&C Construction: Total bid based on property inspection is \$43,153.50. The bid included a map identifying the areas included in the bid and the price per identified area. CAM to get one additional bid for the Board's review.
- ii. Insurance Deductible Information: American Family informed CAM that they are changing the deductible for wind/hail claims from \$5,000 per event, to 1% of building value. The new premium has not been issued yet. CAM will forward when received.

With no further business, all were in favor of adjournment at 6:50 PM.