

**Fountain Condominium HOA**  
**Minutes of Board of Directors Meeting**  
**March 22, 2019 @ 12:30 PM**  
Los Jimadores  
275 S 4<sup>th</sup> Ave, Brighton, CO 80601

## **Call to Order**

Meeting called to order at 12:47 PM.

### **Attendees**

Brian Ulmer (President)

Charlie Cerda (Vice President)

Tracy Ulmer (Secretary)

## **Old Business**

### **Boiler Room**

On the back burner, due to lack of funds.

### **Rent in Unit 17**

Went up to \$1050 on 5/1/19.

Tenant is planning to move out by the end of April. Charlie will fill the unit with a month-to-month lease at \$1050 per month. Carpet in bedroom and living room will need to be replaced.

If we don't want to spend the money on carpet, we could rent it for less – will discuss when the time comes.

### **Parking Lot**

On the back burner, due to lack of funds.

Brian will talk to his brother about fixing holes in the parking lot this summer.

### **Insurance**

Switched insurance companies – using Traveler's now.

### **Backflow Inspection**

Done and passed – thanks Charlie!

## **New Business**

### **Doors**

Charlie has a friend working on fixing some of the doors that need it. He will make an invoice for the HOA.

We need to replace the glass in one set of doors – Brian will coordinate with Charlie to help with this.

## Roof

The roof and gutters have been replaced, and the check is being sent to Marco.

The windows are on-site. Marco will be out of town until mid-next week, and will replace the windows when he gets back.

## Boiler Exhaust

This is still an issue. Brian will look into renting a man lift to use to fix the boiler exhaust this summer.

## Unit 8 – Bugs & trash

Unit 8 has had complaints about bugs, trash, and bad ammonia smell. Charlie has had the bug guy over there, but hasn't found anything. Charlie is working with the tenant to clean up the trash.

Tracy will send a letter about the ammonia smell, since it is a nuisance to others.

## Cigarette & Sunflower Seed Trash Cans

People are opening the trash cans and searching for cigarettes. Charlie has screwed the lid shut, but now they're throwing their cigarette butts on the ground by the trash can. Charlie will look for a spot to put the camera to catch them vandalizing the trash cans and throwing butts on the ground.

## Unit 20 – Kid riding scooter

The kid in unit 20 has been riding his scooter in the courtyard, which is against the HOA rules. Tracy will send a letter to the tenants and pass along any fines that are incurred. Charlie will take pictures of the kid riding the scooter in the courtyard next time.

## Sewer

Unit 3 is next, to replace the sewer line & branches in kitchen and bathroom. Have 6-7 more to do, on the south side. Estimate \$15,000 for each unit.

Options for financing this are: finance against unit 17 (would create a big monthly payment to pay it off, and possibly not be enough money), special assess (would be thousands of dollars per unit), or sell unit 17.

Favorite option to pay for this is to sell unit 17. The fiscal year for the HOA ends on October 31, so we'd have to have the work done before that (or maybe just have a contract for the work, even if we haven't paid for it all yet). Tracy will ask a CPA about whether the HOA (corporation) can sell now but not have completed all the work, and not have to pay taxes. If we do have to pay taxes, then we'll sell later such that we close after October 31<sup>st</sup>, and then we'll have a year to do the work.

Brian will look into other methods of fixing the sewer line, that aren't so invasive.

After getting more info on timing, we'll reconvene to discuss other things like who manages the job, shuffling tenants around while their unit gets done, etc.

## Adjournment

Board meeting adjourned at 1:40 PM.