

LAKEVIEW CONDOMINIUM ASSOCIATION BOARD OF DIRECTORS OPEN MEETING

DATE: Monday, August 15, 2022
PLACE: Lakeview – Beach Cabana
TIME: 4:00 PM

CALL TO ORDER

President Mike Gale called the regular quarterly Board Meeting to order at 4:08 pm and welcomed all in attendance.

PRESENT

Mike Gale - President
Mike Carr - Vice President/ Maintenance Liaison
Ken Huguet - Treasurer
Erika Jett - Member at Large

Cindyrae Mehler, Tess Allison & Kayla Hardenbrook – INTEGRA Management
INTEGRA was requested to prepare the Minutes.

ABSENT

Janey Bennett - Secretary [Joined meeting later at 5:05 pm]

APPROVE MEETING MINUTES

Motion by Ken Huguet to approve 06-13-22 Board Meeting Minutes; 2nd by Mike Carr; and, passed.

INTEGRA REPORT/FINANCIALS

Tess Allison reported the financial standing through 07-31-22, reflecting the following: Peoples Bank operating account balance \$66,002.60, and Edward Jones Reserve account of \$183,875.28 - for a total bank of \$249,877.88. We are running under Budget in expenses thru 07-31-22 by \$20,275.03, but notes we have some maintenance expenses coming in still for various project work. Association unit owners continue to do an excellent job in timely payments of dues assessments. New garbage yard bins have been requested to replace the old ones that are on their last legs from SSC. The old US Bank account with Son-Rise property management has been closed with the funds rolled to the reserve account.

Association Website: The website is ready to go “ live “ following final Board review and approval.

TREASURER'S REPORT

Ken Huguet reports the CD's at Edward Jones are being renewed on a short term basis to take advantage of the ever increasing interest rates. The Board is Keeping \$30,000 liquid for Capital Projects so funds are available to access. Ken is monitoring the length of the CD's to capture maximum return.

UNFINISHED BUSINESS:

► Maintenance Updates Mike Carr reports as follows :

1. **Osorio – Clubhouse exterior remediation repairs:** All repairs have been completed. Some bubbling of the paint has appeared in some spots but this will be fixed under warranty with Osorio. The bubbling occurs as a result of old siding. The only work left to complete on the Clubhouse is painting the curved top section of the roof and will be completed shortly. One of the hot water tanks in the clubhouse failed recently – this has now been replaced and the area impacted has been dried out.
2. **Phased Attic Repair status:** Attic repairs will be completed as a fall project. This work is to be completed by Osorio.
3. **Osorio – Deck vinyl replacement/rot repair work:** (10) vinyl decks are scheduled to be replaced. These units are: 211, 212, 216, 220, 221, 222, 223, 312, 320, and apartment #100 which is located in the Clubhouse. Moving forward with this project, Osorio is estimating each deck to cost approximately \$2,500 to replace. If further issues are run into such as rot, then the additional work will be billable as time and materials. Mike Carr is working with Osorio to get into a couple of units to see how long each deck replacement will take. Once an estimated time for completion of each deck is received – Mike Carr will advise INTEGRA when to post notice to the other units having their decks replaced to schedule same in an organized manner.
4. **Whatcom Excavation vendor on Drainage Work/Phase 2, including work in front of Unit 118 to drain water away from the building:** Project to install a drain like in parking lot has been completed.
5. **Patio Door Replacement:** (13) patio doors are scheduled to be replaced. These units are: 203, 204, 211, 215, 218, 220, 225, 302, 303, 304, 312, 315, and 322. Mike Carr also ordered an additional two patio doors to have on hand if another replacement is needed in the future. One extra patio door opens from the right side and the other opens from the left. The cost to order these doors was approximately \$15,000 (doors, casing of doorframes, and hardware). Mike Carr is working with Osorio to get into a couple of units to see how long each patio door replacement is scheduled to take. Once an estimated time for completion of each patio door is received – Mike Carr will advise INTEGRA when to post notice to the other units having their patio doors replaced.
6. **Residential Siding Repair/Replacement/Paint:** If there is a component that fails, it will be addressed immediately. However, this project is scheduled to be completed later on as the Board is completing other priority projects first.
7. **Unit 217 / Leak into 117:** The bathtub overflow wasn't sealed in Unit #217. PSI was coordinated to fix this, and all repairs have now been completed. Once invoicing is received from PSI, this expense will be back-billed to unit #117.

8. **Association Apartment Unit #100:** Mike Gale advised INTEGRA has taken over management of Association rental apartment Unit #100. Mike Carr reports the deck will be replaced for this unit this summer.
9. **Declaration/Bylaws Document re-write:** \$5,000 to \$7,500 to complete. The Board discussed the possibility of amending the governing documents to update them to a current level and to allow for sale of Association Apartment to bolster Reserve Funding. This will be up for further discussion at the Budget Meeting.

NEW BUSINESS:

► **Electric car charging station:** The City of Bellingham has received a grant to install approximately 40-charging stations throughout the city area. The Board and owner of Unit #109 are doing further research on electric car charging stations, and the cost to install for review in the future.

► **Pressure Regulators:** Last year, PSI installed a pressure regulator on the main line to one of the buildings. There is another main water line to complete an install on and Mike Carr is coordinating with PSI to obtain an estimate to install this pressure regulator for the other building. More information to follow once received.

NEXT REGULAR BOARD MEETING DATE:

2023 Budget Prep Meeting
Monday, November 14, 2022, at 4:00 pm – INTEGRA Conference Room

ADJOURNMENT

There being no further Board Business for discussion, the Board Meeting was adjourned at 5:10 pm.

Respectfully submitted,

Kayla Hardenbrook
INTEGRA Management

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An Open Q&A period for owners in attendance was held.