

MINUTES OF MEETING OF THE BOARD OF DIRECTORS OF BRECKENRIDGE CONDOMINIUMS ANNUAL ELECTION MEETING

A meeting of the Board of Directors of Breckenridge Condominiums, the meeting was held March 1, 2018 at 6:30p.m. The following individuals, being the directors of the Associations were present:

Board of Directors:

Craig Birmingham- President

John Freeman- Vice President

Michelle Friedberg- Secretary

Tim Goodfellow- Member at Large

Others Present- Management

- Robert Burgess- Regional Property Manager, Dreyfuss Management
- Heather Merriman- Property Manager, Dreyfuss Management
- Isai Aguirre- Maintenance, Dreyfuss Management

Homeowners-

- Sameer Ailawadi
- Grigoriy Bonn
- Shai Cohen
-

Craig called meeting to order at 6:37p.m. with the four members listed above present

A quorum was established at 152 proxy ballots which exceeds the 40% required for the quorum to conduct BOD Election Meeting.

Proof of Notice of meeting presented for the record.

The Board moved to approve minutes from the last Annual Election Meeting held March 7, 2017.

Recap Summary of Re-Plumbing @ 18500 (8 units)

- Plumbing leaks have been and continue to be an on-going problem due to the aging of these lines and degeneration connected to chlorine water is contended to their failures.
- This work consisted of an investigative/exploratory effort to determine labor materials, and other costs involved to remove and replace the polybutylene pipes. This also helps in

determining a plan of action to mitigate and decrease liability exposure to the Association for the areas of the plumbing servicing the risers coming off the main

- The main comes into the building tying into the ¾" risers. Shut-off valves installed to isolate each unit to eliminate the entire building needing to be shut off and drained down if a leak should occur inside the unit.
- Contractor replaced the ¾" piping from new shut off valves to existing manifold location in the units
- Reconnection was made of all distribution piping to the new manifold.
- Manifolds replacement was included inside unit, giving Homeowner the opportunity to already have it in place if and when they agree to complete re-plumbing of the distribution piping inside their unit. The tie-in to the new manifolds would then be consistent to the new piping
- Access Panels to be installed near the main shut off
- Estimated costs for two tiers are \$22K with four plumbers. Two to three days of plumbing then drywall repairs as needed with a completion date of about a week.
- Each building would be out of water for approximately 6 to 8 hours for the plumbing work
- The ¾" pipes (condo side) causes the most water damage
- ¾" poly pipe leaks occur once or twice every other month-
- ½" poly pipes are within the units (owner) and occur about three to four times monthly
- Shark bites are used to repair the poly pipes- Cost per shark bite \$9 to \$11 dollars
- Will get three estimates for re-plumbing
- Recommended to incorporate plumbing as a capital expense in our long term plan

Financial Report indicated the following:

- Reserves (as of 1/31/18)- \$366,724.59
- Operating Account (as of 1/31/18)- \$122,728.45
- Delinquency (as of 2/28/18)- \$22,480.01

In review of Collections: Decision was made to write off File RB 3018705 and File RB 3018711

Elections to Board of Directors:

Two (2) Board Member position currently occupied by Craig Birmingham and Michelle Friedberg are expiring. With a return of the 152 total homeowner votes being represented by proxy (inclusive of those in attendance) unanimous vote is carried that Craig Birmingham and Michelle Friedberg be re-elected to vacating Board of Director positions for a three year term.

It was further decided that existing BOD officers maintain their current titles

New Business:

Pending Projects-

- Strap down installation of the spouts
- Property repair and replacement of steps throughout all buildings
- Retaining Wall
- West Side Wood- Would like Mike with Chesapeake to attend next Board Meeting to discuss West Side Wood Replacement
- Received approval to move forward with the completion of wood trim on building 9800

Completed Projects-

- Downspout/Gutter replacement on backside of buildings 18502/18510/18518
- Chesapeake replaced and paint wood trim boards on backside of buildings 18502/18510/18518

There being no further business- Meeting was adjourned at 7:44 p.m.

Date and time of next meeting was recommended for May