

Waterside COA Annual Meeting – September 3, 2015

Meeting held at Lakeside QRU

Board Members in attendance: John Ferguson, Mel Voos, Pat Morgan, Steve Halsey

Others in Attendance: Dave Roberts – Property manager, Colleen Donohoe – Council representative, Jennifer Gunderson – Rental manager

Meeting called to order by Dave Roberts at 10:00 AM.

- ✓ Quorum established with 28 units represented either in person or by proxy
- ✓ Introduction of board members and others at head table
- ✓ Introduction of those in attendance
- ✓ Minutes of August 28, 2014 meeting given
 - Motion to approve minutes by Jack Jenkins; second; motion carried
- ✓ Financials presented by Dave Roberts
 - Assets explained
 - Profit & Loss: operating budget of \$30K in reserve for capital projects
 - Rental impact fee discussed: \$250/unit rented for short term
 - Explanation of expenses on page 3 of financials
 - Discussion to hire firm to project statistics for reserve dollars for budgeting purposes
 - Elevator discussion of \$25 extra COA fee / month
 - Motion to approve financials by Esther Bjorkland; second by Barbara Paharik; motion carried
- ✓ Painting
 - All 4 buildings have been stained
 - Metal components on bldgs. 1 & 2 completed by Hegstad Painting
 - Metal components on bldgs. 3 & 4 are scheduled for summer 2016
- ✓ Hot tub
 - 10 year old gas heater replaced with electric heater
 - Not designed for winter use – May to Oct is fine

- ✓ Seal coating
 - Repair to job completed summer 2014 – partial completion
 - Several other areas to be completed in September 2015
- ✓ Motion to install ductless AC system to exercise room by Terry Kinneman; second by Penny Voos; motion carried
 - Dave will supply from his inventory and install
- ✓ Security
 - Discussion to begin security by noon
 - Parking needs enforcement during the day
 - Curfew of hot tub
 - Protruding vehicles from carports sited
 - Board will take under consideration
 - Dragon Boat Security times begin at 7:30 AM for September 12 and 13
- ✓ Old business
 - Bldg. 1, 3rd floor lighting
 - Checked every 2 weeks
 - Dave will investigate
 - Exterior vents – swallows' nests blocking vents
 - Levi will be hired to clean vents
 - Railing design on bldg. 3
 - Hire engineering firm to design a remedy
 - Dave will call Jackola Engineering
 - Rain gutters
 - Motion by Halsey to get bids; second by Ed Navickus
 - Snow build up problem
 - Leaves and pine cones problem
 - Not brought to question – no action
- ✓ New business
 - Month rental issue presented by John Paharik
 - Rentals less than 30 days hurting property values
 - Discussion of Fannie Mae Condotel characteristics

- Ratio of rentals to owners occupancy adding to condotel label
- Insurance rates climb if rental less than 30 days
- Motion made by John Paharik to change minimum rental time to 30 days; second by Kinneman
- Discussion
 - Lawsuit from owners who bought at 1 week rental time
 - Colleen spoke to the question: an association run by its members can make a significant change by following all the formalities of the governing documents
 - Opinion of those present to present official ballot to all owners – one not in favor (This action did not include any proxies – only of those members present.)
 - 51% of owners needed to change to minimum of 30 days rental
 - Board will work with Colleen to formulate ballot to be sent out in timely manner
 - Owners completed ballots to be mailed to Colleen
- ✓ Stairwell cleanup
 - Penny Voos wishes for more prudent cleaning of stairwells
 - Dave stated will need to find someone out of the area as we do not have anyone who can accomplish this since Waterside does not have access to outsider water spigots
- ✓ Trees rubbing on roof of bldg. 1
 - Board will take action to remedy
- ✓ Ice blocks on roofs need replacing – many broken off
- ✓ Marine gravel level
 - Permit will be obtained in spring of 2016 to remedy gravel levels
- ✓ Water spigots leaking – bldg. 3
 - Dave will check into this
- ✓ Election of Board Members
 - Kim Vink resigned – board chose to not replace but it wait for membership voting

- Terms up: Mel Voos, John Ferguson, Pat Morgan
 - All 3 would like to continue
 - John Paharik nominating committee presented following names
 - John Ferguson
 - Mel Voos
 - Pat Morgan
 - Jack Jenkins
 - Nominations from the floor
 - Linda McCoullough – declined
 - New Board members: those 4 listed above
- ✓ Flood Zone
- Ole, Columbia Falls certified FEMA surveyor, completed survey
 - Determined no part of Waterside is in a flood plain
 - Dave will receive copy of findings within a month
 - All owners will receive a copy
 - Fee; \$3-4K
- ✓ Motion to adjourn by Jack Jenkins; second by Barbara Paharik

Submitted by Pat Morgan, secretary