

LIFTSIDE REGIME DIRECTORS' MEETING Minutes
Teleconference
Tuesday, November 19, 2019
8:00 PM

Attendance:

Kevin Rohrbacher	LS 2
Jim Barker	LS 6
Michele Cloke, Director	LS 12
Kent Weber, Director	LS 24
Jim McDowell	LS 30
Dave Lockhart	LS 49
Rob Nagler	LS 53
Jim DiPasquale	LS 57
Joe Ingram, SNHA Executive Director	

The meeting was called to order at 8:00 p.m. The purpose of the meeting was the review of finances and the adoption of 2020 Liftside Budget by the Directors.

Michele Cloke was appointed secretary for the meeting.

Discussion on the 2020 budget, future projections and the project summary for the Long-Range Maintenance Plan.

Financial position – Directors’ report - In calculating the 2020 Budget, we will need a Special Assessment to complete the stair replacement, repair the entry porch and siding drainage and rot, and recover the 2019 deficit from projects. Total Special Assessment: \$45,000.00. As discussed at the Annual Meeting in July, we also want to start building the reserves. This has been an elusive goal due to issues that we have had to address that have not been projected on the plan. While the Directors and Joe have continued to address issues that have arisen, juggled and managed funds, implemented special assessments, we are considering along with other full owner association directors within SNHA to bring back an engineer into the planning process. The current plan originated from an extensive engineer’s review back in the 1990’s. While we have addressed almost all the issues raised from that review, others that we are now facing were not identified at that time, and thus set the stage for special assessments.

The Special Assessment for 2020 (\$45,000) will be invoiced and due by February 15th. The funds are needed to replace the stairs in the big building this Spring, address siding decay where the entry roofs meet the walls and recover the deficit of 2019.

The regular Assessments (\$184,610) will be collected on the same schedule as past years – 60% due in May and 40% due in November.

We have completed several projects in recent years: hallway renovations; roofs; painting the buildings and decks and small building stair replacement.

Joe Ingram: With an engineer review we should be able to better prepare for future needs. One example that has begun to show are the cast iron drain pipes are failing. The elbows are eroding and leaking. While the damage is relatively modest and cosmetic, the leaks tend to show during periods of high occupancy and become a nuisance to homeowners and guests in residence at the time. We are not sure if we should address these proactively until they leak, but a review and tracking of recent events may help us develop a better plan. Since water leaks can also travel across the ceilings before they show, that makes it tricky to locate and fix the leaking location and adds to the disruption.

Michele Cloke: Are there any questions or comments on the 2020 Budget?

Motion made by Kent Weber to adopt the 2020 Liftside Budget as presented with a Regular assessment of \$184,610 and a special assessment of \$45,000 for a total income to be raised in 2020 of \$229,610 to be collected as follows:

- Special assessment due February 15, 2020 of \$45,000
- Regular assessments \$184,610 due:
 - 60% May 10th, 2020
 - 40% November 10th, 2020
 - All assessments calculated according to the fee agreement with SNHA for the SNHA fees and by the home's respective % of common undivided interest held in the condominium for all other expenses. Michele Cloke seconded Kent's motion and Michele and Kent agreed. Ernie was absent from the meeting but had previously indicated support of the draft.
- The budget as adopted by the directors will now be presented to the homeowners to ratify or reject by ballot. See the <https://snha.net/regimes-and-buildings/liftside/> with the 2019 top 4 links posting the details of the draft budget and the outline of the process.
- Summary (each column rounded up from worksheet)

Total	Due Feb 15	Due May 10		Due Nov 10	
3,290.42	626.85	1,598.14		1,065.43	Studio
4,104.25	813.69	1,974.33		1,316.22	1
4,622.30	932.63	2,213.81		1,475.87	2

- Ballots will be issued by email.

Meeting adjourned 8:30 pm

Michele Cloke, Liftside Director