

Frontier Plaza Owners Association INC.
2018 Annual Meeting Minutes
2460 Patterson Road, Unit 1, Grand Junction, CO

December 3, 2018

Owner Members Present

Doug and Linda Kahl, Units 5 & 7
Scott Beyer Unit 1
Greg Kellam Unit 2
Jeanette Hines Unit 3
Don and JoAnn Williams Unit 6

Also attending for Coldwell Property Management were: Tim Whitney and Mike Park .
Introductions were made by all participants.

The Annual Meeting was called to order by Doug Kahl at 4:55 pm.

Reading and Accepting the Minutes for 2017 Meeting

Was motioned by Scott Beyer and JoAnn Williams and of all present that the reading of the minutes of last year's meeting to be waived and approved.

President's Report

Presented by Doug Kahl - Reported issues were minimal with mostly general maintenance . A new contract was made with Commercial Refuge after terminating the contract with Waste Management. A new snow removal contract for this winter was made and a change of property management was also arranged.

Financials

Doug presented the year-to-date financials showing a projected end of year results of revenues and expenditures came within annual budget amounts. A projected surplus of \$5,900 with an ending bank balance of \$27,500 was noted. These amounts could change by a relatively small amount by year end depending on snow removal costs in December. The financial statement was reviewed and after answering questions a motion to accept them was made and seconded by Scott Beyer and Greg Kellam respectively and passed by present members.

Election of Officers

The office of president was up for a vote for 2018. All present asked Doug Kahl to continue as president for 2019. He agreed. Greg Kellam was nominated as Vice President and Scott Beyer nominated as Secretary Treasurer. Motion by Scott Beyer and second by Greg Kellam was made and passed.

Old Business

The Waste Management contract was terminated as of June 1st and replaced by a new contract with Commercial Refuge that would result in almost half the cost previously incurred by Waste Management. A notice of termination to Bray Property Management was sent in November and a new property management contract was entered into with Coldwell Banker Commercial Prime Properties subject to acceptance by the members. After explanations were given by Tim Whitney and Mike Park, a motion for acceptance of this contract was made by Greg Kellam and seconded by Scott Beyer. Motion was passed.

New Business

Doug brought up the proposal of contracting out landscape maintenance. This consist of tree trimming and possible watering during a dry summer, weed spraying, and shrub watering as well as maintaining the automatic watering of the shrubs. There is no grass area and the trees are not on a watering system as they are mature trees that need little watering in addition to natural rain and snow. No motion was made but by general agreement this will need to be address by the Board later if needed.

The snow removal needs had previously been provided by a blanket contract for \$1,672 with Landscape Center but for this winter they wanted \$1,900 for a blanket coverage from Nov 15, 2018 through March 15, 2019. This amount had to be paid by November 10th or it would be \$2,000. After getting other bids including a reasonable rate per occurrence from US Lawns. After discussing these options the owners agreed to go with US Lawns.

Proposed Budget for 2019

Doug presented a proposed budget for 2019 that he compiled based on the financials for the current year. This calls for a \$33,000 annual dues assessment. This budget included a \$2,100 income tax based on the final net income predicted for 2018, but did not include the money required for a major parking lot improvement as quoted by Elite Grounds Care LLC. The costs would total \$14,427.20. Scott then pointed out that the \$2,100 estimated income tax would be eliminated if enough deposit was paid to Elite before the end of the year. Scott also suggested that the striping for parking could be made at diagonals to alleviate congestion in front of the building. Further discussion resulted in agreement that Elite should be paid the initial amount before the end of the year.

Motion was made by Scott and second by JoAnn to accept the \$33,000 budget that included the parking lot improvement contract. Motion was passed.

Doug brought up the landscaping situation in which included tree watering needs experienced this hot dry summer. One of the issues is the lack of outside hose bibs which made the watering laborious and time consuming. Discussion brought out the needs for installing these outside hose bibs at both ends and the middle of the building. Also it was mentioned that we look into reestablish the tree watering system that has not been in use for several years. Doug stated that he had three different contractors look into this and they all had stated it was in such a state of deterioration that it would have to be completely reworked and would be very costly. Agreement was made by all owners to get the hose bibs put in.

Doug finally pointed out that keeping the gutters cleaned out this year was very minimal and each owner should maintain this in their location. Also he reminded the owners that if any of the outside bricks come off to tell their employees to not throw them away as they can be glued back. Also Scott agreed to help us get a special compound that would alleviate the retention pond weed problem.

Scott brought up again the issue of the central fire alarm system that while we are paying for the service we are not hooked up. Coldwell Property Management will look into this.

Finally, Doug agreed to prepare the income tax return for our commercial Frontier Plaza Owners Association. Doug pointed out that we cannot be legally an HOA tax exempt entity as HOA which stands for Home Owners Association and does not include commercial corporations. It is for home owners only.

No further business was brought up.

Motion was made by Scott and second by JoAnn for the meeting to adjourn and motion passed. Meeting adjourned at 6:10. pm.