

Park Place Condominiums Annual Board Meeting
Monday October 19, 2020 @7PM
Park Place Clubhouse

The annual board meeting was held with the following board members present; Diana Lawrence, Carol Whiting, Marcia Simmons, Cindi Simerman, Sonya Taylor, Linda Linn and Barry Heiser. Fred and Aaron Orr with Capital Property Management were also in attendance.

Residents in Attendance:

Building A; 109, 119, 203, 209, 216, 218, 219, 221, 302, 303, 608, 310, 317, 310, 320, 322, 407, 409, 417 and 419.

Building B: 206, 212, 217, 219, 308, 315, 318, 409, 415, 417, 418, 410 and 421

The meeting was called to order at 7:00 pm. Aaron Orr began addressing the residents and the board of directors with the information of how the assessment funds have been spent. More cameras have been added to both buildings and to the clubhouse to ensure the safety of our residents. The front doors of building **B** have been replaced. There was a lot of discussion concerning this expenditure but in the end, the doors are in, and we now know that we should have a copy of the blue prints before we start any job that requires structural changes to the building. It was a learning experience. The carpet has been replaced on the first floors of both buildings and in both elevators. The first floors of both buildings will be painted towards the end of the year, The contractor is not able to start the job until mid November. Instead of having an assessment that has to be paid during the first few months of the year, we have now placed carpet and painting each floor as line items in the budget.

We have also begun a garden committee. There are currently 6 people that have done all the work around the buildings. In the spring they have plans to do many more exciting things and would love to have more people join the group.

When Capital began as our management company just 1 year ago, we had 35 non-paying units. Capital has reduced this # by 10 units in one year, What does that mean to an owner? It means that property values have gone up \$5-\$10K and that the banks are now willing to give mortgages on our condos, But who wants to sell?

There were questions about the exercise room and when are we going to open it back up. It was decided that if people pay their \$50 annual fee, sign a waiver releasing Park Place Condos from all liability and that they will clean up after themselves, then they can have their exercise room back.

Finally, the increase in the HOA fee from the current \$170.00 per month to \$195.00 per month beginning January 1, 2021. This was voted on by ballot as long as the resident was in good standing per the bylaws. The increase passed 27 to 6.

Carol moved to adjourn the meeting at 7:28 pm. Sonya second it. Meeting adjourned