

C. Peterson

MINUTES OF ANNUAL MEETING
of
THE GAYLE CONDOMINIUM OWNERS' ASSOCIATION

The annual meeting of the Gayle Condominium Owners' Association was held at 7:30 P.M., May 19, 1980, in Unit 102 of the Gayle. A quorum was present.

The meeting opened with an updated report of the boiler situation. Gordon indicated that the boiler is now in Seattle and that Rustad Plumbing will install it upon receipt of a signed contract. The final price is \$8,274.47, with sales tax. Billing is to be upon installation. Gordon estimated it would be a month before the boiler was actually installed and the bill received. Payment would then be due in three equal monthly installments.

Lee agreed to set up a special boiler account so that those who prefer to make one initial lump sum payment can do so; others can pay in three installments. Lee pointed out that each owner's pro-rata share of the cost of boiler replacement, less \$100.00, is deductible as a casualty loss on 1980 Federal Income Tax for those who itemize their deductions.

Perry suggested that Jim determine the warranty provisions for the boiler, and Jim agreed to do so. Upon motion made, seconded and unanimously carried, Jim was authorized to sign and deliver the contract to Rustad Plumbing on behalf of the Association.

Lee made a financial report. A list of average monthly expenses is attached. She reported that she was finally successful in extracting our \$600.00 deposit from Washington Natural Gas and that the Association now has approximately \$800.00 in a reserve account. However, since the itemized expenses do not reflect any payments for heat from the time the boiler went out, and since inflation is substantial, Lee proposed that maintenance fees be increased 15% effective January 1, 1981. Following a discussion of Lee's proposal and the proper function of a reserve account, and upon motion duly made, seconded and unanimously carried, it was agreed to raise the fees 15%, commencing with the payment due January 1, 1981.

Attention then turned to capital improvements. Roof and wall insulation, thermal windows, a new roof (with or without roof garden/deck), repainting and recarpeting of interior hallways, and repainting the building exterior were discussed. The general consensus was that all of these projects need to be undertaken eventually, but that reroofing and closing the third floor skylight were of primary import, as a leaking roof has the most potential for causing damage. A new skylight is necessary because the present one is corroded open, allowing a great deal of heat to escape.

Jim reported that the longest a new roof could safely be postponed was the summer of 1981. A target date for reroofing of June 1981 was established, with the proviso that the condition of the roof continue to be carefully monitored. If necessary, another meeting will be called to authorize earlier reroofing, should it become imperative.

A working estimate of \$4,000 for both the new roof and new skylight was agreed upon. It was moved, seconded and unanimously agreed that each owner is to have his or her pro-rata share of the \$4,000 available as of June 1, 1981. This payment can be made in a lump sum on June 1, 1981, or over a period of time into an account which Lee volunteered to establish, with the full amount to have been paid in by that date.

Repainting the exterior, back stairway, and window exteriors was discussed. Consideration was given to a work party, as well as the possibility of each owner's painting his or her own windows. The final mechanics of getting the painting done were to be settled later, although there was general agreement that owners could do much of the work themselves. Nick Ballard was appointed to look into suitable paint colors, after motion made, seconded and unanimously carried.

Gordon suggested that two trees be planted in the median. The idea was enthusiastically accepted, and Jim Kressbach is looking into the City's recommendations and requirements for planting in that area. Scheduling, financing and other details will be discussed at a future meeting.

The conversation then turned to the problem of parking in the alley and on the median. Gordon suggested that any owner parking in either of those locations should leave his or her blinkers on, since other cars are being ticketed and towed. A real problem has developed as fire lanes are blocked and the garbagemen are refusing to take the

garbage when the dumpster is blocked.

A Board of Directors to serve for the coming year was elected. Jim Kressbach and Lisa Holley were re-elected. Nominations were made, a vote taken, and Nick Ballard was elected as the third Director. Gordon Culliton and Lee Hazard were reconfirmed in their positions as Manager and Treasurer, respectively.

Several residents voiced concern over the fact that garbage, personal belongings, etc. are occasionally being left in the hallways and stairway. It was agreed that nothing should be left in the hallways or stairwells, as the result is not only unsightly but against the fire code as well.

Jim Kressbach reported that he had made window boxes and volunteered his help to anyone wanting to make some. He asked that owners remodeling not throw out unwanted original woodwork, as others may be able to use it. It can be stored in the basement until needed.

Gordon recommended Broadmoor Plumbing as a reasonable and reliable firm accepting small jobs of the sort residents may contemplate.

There being no further business to come before the meeting, it was duly adjourned.

Lisa Holley

Gayle Cond Units

	1978 5 mos	1979 12 mos	1980 5 mos	Balance Mo. owed Pmt. 5/31/80 49699	
Nick Ballard		(6 ⁵ / ₁₀) 60423	19068	49699	4767
Cleaning	475-	1200-	500-		100-
Manager	375-	900-	375-		75-
Treasurer	125-	300-	125-		25-
Supplies	7356	8764	983		8-
Bank Chgs	455	2412	959		175-
Repairs	3319	34330	3664		21-
Insurance	24796	116645	73172		100-
Misc.	15741	2452	-0-		8-
X Gas	129140	326182	148211		275-
* Utilities	45025	133488	38186		98-
Telephone	8022	29676	13518		2622
Total Monthly Payments					78564 ²
Bank Balance 5/19/80					86413 ²
Monthly Income					83200 ²

X Does not include heat for Jan, Feb, Mar of 1980.

Recommended increase in Maintenance Fees at 15% starting Jan. 1, 1981.
(This should cover estimated increase in gas + utilities.)