

OCTOBER 14, 1982

GAYLE CONDOMINIUM ASSOCIATION MEETING - MINUTES

MEETING OPENED WITH DISCUSSION OF BIDS FOR INTERIOR IMPROVEMENTS TO BUILDING. JIM KRESSBACH INQUIRED OF STATUS OF AVAILABLE FUNDS. IT WAS REPORTED BY GORDY CULLITON THAT IN FACT NO FUNDS WERE AVAILABLE.

DISCUSSION FOLLOWED CONCERNING PROPOSED BUDGET. GORDY EMPHASIZED THAT BUILD UP OF FUNDS FROM PRESENT FUNDING THRU MAINTENANCE FEES IS MINIMAL AND COULD NOT PROJECT RESERVE OF MORE THAN \$1000 AS OF JAN. 1 1983. HE ESTIMATED OPERATING BUDGET FOR 1982 OF \$13,100 WOULD LEAVE LESS THAN \$100 RESERVE INSTEAD OF \$2200 EXCESS PREVIOUSLY PROJECTED.

GORDY REPORTED PROJECTED OPERATING EXPENSES FOR 1983 WILL BE AT LEAST \$12,000. THIS FIGURE DOES NOT INCLUDE ANY PROVISION FOR A RESERVE FUND. IT WAS SUGGESTED BY GORDY THAT AN INCREASE OF ABOUT 10.25 PERCENT INCREASE OF MAINTENANCE FEES WAS IN ORDER. THIS SHOULD ALLOW A BUILD UP OF RESERVE OF ABOUT \$2500 BY END OF 1983.

IT WAS EMPHASIZED BY GORDY THAT IT IS MANDATORY THAT MAINTENANCE FEES COME IN ON TIME IN ORDER TO PAY EXPENSES ON TIME.

THE QUESTION WAS RAISED AS TO WHAT HAD BEEN FINAL OUTCOME OF PROBLEM WITH INTERCOM SYSTEM. GORDY REPORTED THE REPAIRS HAD BEEN COMPLETED WITH AN EXPENSE OF \$35.

IT WAS MOTIONED AND SECONDED AT THIS POINT TO RAISE MAINTENANCE FEES, STARTING JAN. 1 1983, TO ALLOW A MONTHLY BUDGET OF \$1220. GORDY WAS INSTRUCTED TO COMPUTE INDIVIDUAL FEES TO FACILITATE.

DISCUSSION WAS ENTERED INTO ABOUT TIMING OF HEAT TO COME ON IN THE MORNING AS NOISE IN PIPES IS DISTURBING AT TOO EARLY AN HOUR. IT WAS MOVED AND SECONDED THAT A TIME CHANGE BE INSTUTED TO HAVE HEAT COME ON AT 6:30 AM.

DISCUSSION CONCERNING FEASIBILITY OF CHANGE NAME OF BUILDING FROM 'THE GAYLE' WAS TABLED UNTIL NEXT MEETING WITH SUGGESTION ALL CONCERNED GIVE FURTHER THOUGHT TO ADVISABILITY OF SUCH AND OF ALTERNATE NAMES TO SUBMIT.

IT WAS SUGGESTED BY GORDY THAT ALL TENANTS PROVIDE EXTRA KEYS TO MANAGER OF THEIR UNITS AND UNITS 201 AND 304 ARE TO BE INFORMED TO COMPLY.

GORDY PRESENTED PROBLEM OF UNITS BEING RENTED WITHOUT NOTIFICATION TO MANAGER AND STRESSED IMPORTANCE OF KEEPING HIM INFORMED OF ALL RENTAL TRANSACTIONS.

DISCUSSION OF IMPROVEMENTS TO BUILDING WAS INTERED INTO. JIM KRESSBACH REPORTED A TOTAL OF 4 BIDS FOR PAINTING RANGED FROM \$2200 TO \$3800. NICK BALLARD WAS AWARDED CONTRACT FOR REPAIR WORK AND PAINTING OF BACK STAIRS, TOTALING \$1300. OUTSIDE PAINTING RAN \$2025 AND THERE WAS AN EXPENSE OF \$400 TO REPLACE ALL BROKEN OR CRACKED WINDOW GLASS.

IT WAS SUGGESTED A SECOND WORK PARTY BE SCHEDULED FOR ADDITIONAL WORK NEEDED ON BACK STAIRS AND OTHER PREPARATIONS FOR PAINTING. IT WAS DECIDED IT WAS BEST TO SPREAD WORK OUT TIMEWISE AS MUCH AS POSSIBLE AND THOSE WHO COULD NOT MAKE THE SCHEDULED WORK PARTY SHOULD VOLUNTEER OTHER HOURS BY CONTACTING JIM KRESSBACH FOR TIME SCHEDULING. IT WAS MOTIONED AND SECONDED THAT WEEK END OF NOVEMBER 6TH AND 7TH BE DESIGNATED OFFICIAL WORK PARTY WEEK END.

(Minutes taken by Perry)

Jim Kressbach brought up the subject of future improvements to the building, such as interior painting, carpeting, etc. He provided an estimate with a cost break-down of said improvements and proposed three options for assessments to accomplish these improvements.

Gordy