

November 18, 1985
THE GAYLE CONDOMINIUM ASSOCIATION
Minutes of Annual Owners Meeting

Those Present: Bob Peterson
Nyle Stevens
Keith Perez
Jim Kressbach
George Lund
Marilyn Pederson
Ron Goff
Bill Marler
Connie Rocker

Proxy attendance Steve and Becky Larsen, Jeff Eckmann

The meeting was called to order at 7:00 p.m. Bill Marler gave the financial report including status of delinquent fees, statement of income and expenses through October 31, 1985, estimated expenses for November and December of 1985, long-term capital budget, and proposed budget for 1986. Estimated expenses for November and December of 1985 included replacing vertical plumbing in the east side of the building for \$3200, and the proposed budget for 1986 included replacing vertical plumbing on the west side of the buiding for \$3700.

Jim Kressbach requested the following adjustments to the financial statements:
1) that the expected rent of Nick Ballard's unit of \$175.00 per month be added to the income for 1986, and 2) that the life of the new plumbing be changed to 50 years in the capital budget and figures for replacing be adjusted accordingly.

A vote was taken on replacing vertical plumbing on the east side of the building in 1985 with Broadmoor Plumbing patching and painting walls after completion of their work. It was approved unanimously. Jim Kressbach suggested the following:

- 1) contract with Broadmoor Plumbing should include a warranty and periodic checks on the system
- 2) verify length of time water will be out of service and have plumbers provide a schedule of work so tenants know when they will be in their units
- 3) clearly identify where holes will be made in walls; how they will be patched; if texture paint will be used to match existing wall texture; if basedboard is cut, how will it be repaired; and who will provide paint.

A vote was taken on the capital budget and it was approved unanimously. Connie Rocker suggested that new lighting in the hallways be added to the capital budget for replacement in six years. Jim Kressbach suggested using lower wattage bulbs and frosted shades for 1986 to see if it would improve the quality of light, and review an addition to the capital budget in 1986.

A vote was taken on the general budget for 1986, and it was approved unanimously.

New business was discussed:

- 1) Marilyn Pederson suggested that the mail boxes be replaced with larger boxes in 1986, and will research costs. Jim Kressbach requested that an old table about 12" to 15" deep be placed in the hallway under the mailboxes in the mean time.
- 2) Marilyn Pederson asked about fire alarm system. It was agreed to give all owners and renters and information sheet with emergency numbers and other important information.
- 3) Bill requested that any items which are not in lockers and that are lying in common spaces be put away or they will be thrown away in 30 days.
- 4) Ron and Keith discussed problems with selling units because our owner occupancy is so low. It was suggested that an addendum be added to the by-laws which says that all new sales require owner occupancy for two years. Bill will contact several banks to see if such a stipulation would help owners trying to sell their units now.

Re-election of board members was discussed. It was agreed to have the existing board members remain for another year by unanimous approval.

Connie Rocker