

### LINES III CONDOMINIUMS

A meeting of the Board of Directors for Lines III Condominiums was held August 28<sup>th</sup>, 2024, at 5:30 PM via ZOOM.

1. Roll Call
  - a. Candice Hart (Present)
  - b. Jordan Fairley (Present)
  - c. Conlan McGough (Absent)
  - d. Laura Brown, HOA Manager Property Professionals (Present)
2. Verification of Quorum - With 2/3 board members present; a quorum was established.
3. Call to Order - The meeting was called to order at 5:41 PM by Laura Brown.
4. Approval Action Items:
  - a. Meeting minutes from 4.30.24 Board of Directors meeting were presented to the Board for review. A motion was made by Candice Hart to approve the minutes as written. Seconded by Jordan Fairley. No further discussion. Passed unanimously.
5. Board of Directors Update
  - a. Management provided the Board of Directors with Q3 education, including a slideshow from the HOA Resource Center titled Governing Documents 101, as well as a legislative summary and update for 2024 and information on the BOIR requirements. The Board would like to have a bookkeeper file their BOIR.
  - b. Management and the Board of Directors received attorney-drafted copies of the CCRs, Rules and Regulations, and the State-required Policies for review and discussion. Management has not received the updated Rules and Regulations with the changes requested from the attorney. The attorney is asking for more information on the property before proceeding. Candice and Laura will reach out to the attorney and confirm a day and time to answer questions and finalize a draft of the Declarations and the Rules for review prior to the next Board meeting.
    - i. Management provided the Board with the state required policies and procedures, which included the updated Collections Policy as of July 2024. A motion was made by Candice to approve the policies as written. Seconded by Jordan. Passed unanimously. Management will send to Candice for electronic signature and send a letter to owners notifying them of the update and where to find the new policies.
  - c. The next Board meeting is scheduled for 10.22.24 at 5:30 PM via ZOOM.
  - d. The Annual Ownership Meeting will be held on 12.10.24 at 5:30 via ZOOM.
6. Management Report
  - a. Financial Review: Management provided Board members with YTD financials, including a balance sheet and owner delinquency report.
    - i. Current Balances: \$4,399.57 (Operating), \$92,270 (Reserve)

1. A motion was made by Jordan to invest \$75k of the reserves into a CD with Edward Jones or Schwab (depending on rates and availability) for a maximum of 6 months. Seconded by Candice. No further discussion. Passed unanimously.
  - b. Capital Maintenance and pending major maintenance including roof repairs over the stairways, exterior stone repairs, and replacement of several decks due to water damage that has severely deteriorated the rear decks of the “Aspen” building (units 1430-1450). Management provided the Board with an inspection report from Fancy Fox Inspections with pictures and notes of items of concern for review and consideration.
  - c. Candice would like to note the priority projects to owners, which includes the walkways and waterproofing, which continues to be an issue and is causing serious exterior damage, which may lead to a special assessment if not addressed. Candice will reach out to her contacts to gain some traction on repairs.
  - d. Candice is concerned with lack of communication with an owner, who owns 3 units, which are all tenant-occupied. In the event of a water leak, management does not have access to or contact information for those tenants. Management will reach out to the owner to attempt to schedule an on-site meeting to open the door for additional conversations, related to his units.
7. Old Business
    - a. None presented.
  8. New Business
    - a. Candice will provide management with the contract for snow removal for this upcoming season.
  9. Community Comment
    - a. No owners presented comments for discussion at this time.
  10. Motion to Adjourn - There being no further business to come before the Board, **Candice Hart** made a motion to adjourn the meeting at **6:18 PM**. Seconded by **Jordan Fairley**. No discussion. Passed unanimously.

Respectfully Submitted,

Laura Brown  
Association Manager  
Lines III Condominiums