

BRADBURY CONDOMINIUM ASSOCIATION

Unit Owners Meeting Minutes of January 21, 2007

Unit Owners Present: Ben Pinnow, Jeanie Jundt, Rhonda Anderson, Ed Johnson, Tim Fritz, Andrew Bauer, Melanie Bauer, Jim Hill, Paul Thiesenhusen

1. Review of 2006 Finances

Board members reviewed the final operational budget for 2006. The association saw positive earnings of \$5,298 for the year. \$2,327 was withdrawn from the reserve fund for maintenance and \$7,497 was left over from the insurance payout bringing the total amount added to reserves for the year to \$10,466. The associations total reserve balance now stands at \$40,108. The association needs to grow this reserve fund each year to assure adequate funds are available for future repair and replacement items.

2. Review of 2006 Maintenance Projects

The following projects completed in 2006 were reviewed.

- All three driveways were repaired and re-sealed at a cost of \$2,328. The re-sealer should last approximately 3-5 years.
- Due to an April hail storm that damaged the roofs of all three buildings, the association received an insurance settlement to repair the shingles. The shingles on all three buildings were replaced with a new higher quality shingle that has a 30 year warranty.
- The association began the process of replacing all of the exterior porch columns due to rot. 8 units had their columns replaced with a new column made of composite material that is weather resistant.
- As part of our insurance settlement, money was allocated to repainting all deck railings. This project was completed last fall with less than satisfactory results. **This spring all unit owners are encouraged to inspect their railings for deficiencies, (flaking paint, areas that were missed, etc) and report any problems to the board of directors or send an e-mail to bradburycondos@hotmail.com**

3. 2007 Approved Maintenance Projects

The following maintenance and repair projects were discussed and approved.

- All remaining porch columns that were not replaced last year will be replaced this spring with the same composite material column that was installed last year.
- It was agreed that the siding of all three buildings will be power washed this year to remove dirt and grime that has built up over the years.

- The outside brass light fixtures and brass storm door handles have tarnished and look shabby. These are planned to be replaced in 2006. The brass address numbers will not be replaced. It was discovered that these can be easily polished with brass cleaner. It will be up to each unit owner to polish these numbers if they so desire.
- For all maintenance items listed above, the excess money remaining from our insurance settlement is expected to cover 90-100% of the costs. Also, a more detailed noticed will be sent outlining the repair/replacement schedule for these items as it becomes known.

4. 2007 Operating Budget

Various proposals were discussed including keeping the dues the same or increasing them by \$5 a month. Due to the rise in insurance, landscaping, and utilities expense forecasted for 2007, those in attendance voted unanimously to raise monthly fees to \$95 per month beginning Feb 1st, 2007. This increase will allow for the association to cover all operating costs and continue to increase its reserve fund.

5. Election of Board Members

Jeanie Jundt, who has served as a board member for the past 4 years announced she would be stepping down. Rhonda Anderson and Ben Pinnow agreed to keep their board member positions. Paul Thiesenhusen agreed to fill the open board member position for 2007. Paul also agreed to assist Ben with some of the treasurer functions. Ben Pinnow will continue to serve as the full-time treasurer as no other interested parties came forward. Dues should continue to be sent to 3033 Bradbury Rd.

6. Discussion on deck boards

Those in attendance had a discussion regarding who is responsible for maintaining the deck floor boards on the balconies. There are many options for the deck boards, such as sealing them, staining them or replacing them with a weather resist material. Opinions varied on what unit owners thought should be done. Since these deck boards are used exclusively by each unit owner, and as they are not generally visible from ground, it was agreed that each unit owner would be responsible for maintaining their own deck boards. Any owner with questions regarding this arrangement, or for a list of recommended maintenance solutions, should contact the association.

There being no other items or issues, the meeting were adjourned.

If you would like to receive condo information electronically, or if you have any question regarding any of the above items, please send the association an e-mail at bradburycondos@hotmail.com .

