

Premier Place Condominium Association

Board Minutes

Aug 12, 2014 – 12 p.m.

Attending via phone: Dan Carter, Steve Nicolas, David Fauman, Terri Kenney

Absent: ---

1. Meeting called to Order at 12:01 PM

2. Approved Minutes from July 22, 2014 Meeting – see Web site, Premierplacecondos.com, 1550.

Motion to Approve: Steve Nicolas

Motion Seconded: David Fauman

Motion Passed: Unanimously

Old Business:

3. None

New Business:

4. SPEED BUMPS – Terri Kenney resumed the discussion regarding the need for speed bumps.

Dan suggested using temporary or seasonal speed bumps that can be removed during the winter weather and therefore would not be damaged by snowplows.

Steve agreed to review the cost of temporary speed bumps vs permanent speed bumps.

Board agreed to review again after the township meeting regarding the 72 apartment complex on wed, 8.13.14 @7pm and put to a vote in spring 2015.

Motion to Approve: Terri Kenney

Motion Seconded: Steve Nicolas

Motion Passed: Unanimously

5. MAINTENANCE SCHEDULE –Terri Kenney proposed the development of a maintenance schedule to include but not be limited to the following: Bark mulch, Buildings power washed, stone work repair on columns, staining on front doors, repainting trim on buildings, spraying for bugs/trees, lawn maintenance details, snow removal details, pool maintenance, etc. to determine what will be done yearly, bi-annually and what is maintenance versus repair.

The goal: to create a schedule and post on website, so residents can look there if they have questions and the Jerry Lannen has a schedule to follow that fits within the budget, to get ahead of complaints/requests.

Steve suggested rotating buildings for maintenance as a way to decrease costs – 4 buildings at a time.

Steve agreed to ask Karen to compile a list of contractors and invoices from the past three years to start the project.

Terri agreed to work with Jerry Lannen to create the schedule and present to the board for vote when completed.

Motion to Approve: Terri Kenney

Motion Seconded: Steve Nicolas

Motion Passed: Unanimously

6. DEFICIT IN THE RESERVES FUND –David Fauman presented his findings from the auditor starting with 1.1.14 to current. The association is in line with expenses projected versus expenses incurred. Only off issue – snow plowing – which was covered by extra assessment for 2014. David reported the auditor is correct in projection of long term reserves and the association is estimated to be \$18,000 short.

RESERVES – raise condo fees \$15 per month each month for the next 3 years.

Need consensus of owners - \$190 vs \$195 Jan 2015 – Jan 2016 – Jan 2017

Will fund everything the auditor projects should be funded.

Amend increase of fees to be \$15 instead of \$10 per month/per year

Motion to Approve: David Fauman

Motion Seconded: Terri Kenney

Motion Passed: Unanimously

7. ARBITRATION/MEDIATION REGARDING \$43,589 given for Operating Expenses and Management Fees – David Fauman presented information regarding the use of arbitration vs mediation to resolve the owed management fees.

ARBITRATOR - Binding – signed contract – promise to abide by decision of arbitrator

MEDIATION - Non Binding - until contracts are agreed to and signed by both parties.

Who does this work: Always Attorneys – special skills – often retired judges

Steve – \$37,000 (2 years of management fees) / 110 units - \$336.36 per unit

Terri agreed to look for a CPA/Mediator in the Traverse City area.

8. Association Board Opening - Steve proposed appointing LuAnn Heinert to fill the remaining Board term vacated by Janet Wolf. For the election this coming Sunday, allowing nominations from the floor was discussed. Dan proposed a notice be sent to residents requesting submission of bio/resumes by Friday, Aug 15, 2014 for the board members to consider. Terri is to confirm with LuAnn regarding nomination.

Motion to Adjourn: Terri Kenney

Motion Seconded: Steve Nicolas

Meeting Adjourned: 1:41pm

****Meeting minutes respectfully submitted by Teresa S. Kenney***