

## **PPCA Board Meeting Minutes 6.27.18**

**Location:** Park Plaza Manager's Office & Conference Call

**Time:** 12:30 PM MDT

**Call to Order:** 1:10 PM

**Call In number:** 970-366-19333

**Attendees:** Matt Szmyd (Property Manager); Charles Kafadar by phone (President); Les Baledge by phone (Board Member)

### **Approval of Previous Meeting Minutes:**

[PPCA Board Meeting Minutes 4.12.18 Draft](#)

[PPCA Board Meeting Minutes 1.24.18 Draft](#)

**Motion to Approve Minutes:** Motion made and unanimously approved

### **Resolution by email vote 5.2.18:**

"To modify the previous resolution on 4/12/18 "To raise all owner assessments by 35% to put the Park Plaza in a better financial position to accomplish the needed capital improvements including the roof, windows, fireplace and common areas" by changing the increase in assessment from **35%** to **25%** to lessen the financial burden to homeowners in 2018 with 5% annual increases thereafter until such increases are unneeded"

[Link to 5.2.18 email Chain PDF](#)

**Motion to Approve Resolution by email:** Motion made and unanimously approved.

### **Items for discussion:** Fireplace Replacement & Reserve Fund Planning

- 1) [CID Wood Fireplace Inspection Report](#)
- 2) [R&H Gas Install Phase 1 - \\$60K](#) - Phase 2 estimate \$60K
- 3) [Fireplace Design - Stacked Stone with Leathered Golden Sparkle Granite Hearth](#)
- 4) [HATA Construction Proposal](#) \$683K + \$120K gas + \$22K contingency = \$825K
- 5) [Park Plaza 5 Year Capital Plan Updated June 2018](#)
- 6) First Bank - Add Matt as a signer on the account

**Motion to Approve Fireplace Replacement Contract:** Motion made and unanimously approved

**Motion to Approve Updated Capital Plan:** Motion made and unanimously approved

**Management Report/Updates:**

- 1) Mary Squires, Executive Housekeeper, last day is 6/30/18
- 2) Gas line install for fireplaces scheduled to begin 7/9/18
- 3) Service Elevator # 2 Modernization scheduled to begin 7/11/18
- 4) Roof Repairs & Upgrades - approved by DRB & scheduled to begin late July

**Adjourned:** 1:45 PM