

Avon Town Square, Lot 2, Condominium Association

BOARD MEETING

February 23, 2021

3:30 p.m.

Via Teleconference Call

Attendance: Hannes Spaeh, Bob Ford, Katie Kuchler, Kent Beidel, Chris Juergens

Others: Mark Donaldson, Maggie Lifland, Dave Zippie – CPA, Mario Giarratano – Facilities Manager, and Michael Walter – Association Manager

Hannes Spaeh – President called the meeting to order at 3:33 p.m.

The first item on the agenda was a reading of the Minutes of the April 2, 2020, Board meeting. Bob Ford made the motion to waive reading of the Minutes and to approve the Minutes as presented. Kent Beidel seconded the motion and with a vote taken, the Minutes of the Board Meeting held April 2, 2020 were approved.

The next item on the agenda was the reading of the Minutes of the April 22, 2020, Board meeting. Kent Beidel made the motion to waive reading of the Minutes and approve the Minutes of the April 22, 2020 Board meeting as presented. Bob Ford second the motion and with a vote taken the Minutes of the Board meeting held April 22, 2020 were approved.

CBC Financial Review -2020

The next item on the agenda was a review of the financial statements for the year ending December 31, 2020 by Dave Zippie – CPA. Dave reported that the Community Bank Center ended the fiscal year with a surplus of \$5,108.00 but noted that he expected a slight adjustment for some invoice(s) that were not received prior to the published report.

The Board members from the Community Bank Center directed management to transfer the budget surplus of \$5,108 (plus / minus) into the reserve replacement account.

CBC 2021 Budget

Dave Zippie – presented the 2021 Budget (unchanged) from the 2020 budget to the members. Kent Beidel made the motion to approve the 2021 budget. Hannes Spaeh seconded the motion and with a vote taken, the 2021 budget for the Community Bank Center was approved.

WRC Financial Review 2020

Dave Zippie reviewed the financial statements for the year ending December 31, 2020 with the Board members from the White River Center. Dave reported that the WRC ended the year with a \$23,164 budget surplus. Dave noted that the line item for electricity was \$10,866 under budget while the water & sewer bills was \$3,391 over budget. A discussion ensued as to the variance and Dave stated he would look at the utility history and report back to the Board.

The Board members for the White River Center directed management to transfer the budget surplus into the reserve replacement account for the White River Center.

WRC 2021 Budget

Dave Zippie presented the 2021 Budget for the White River Center – unchanged from the 2020 budget. Chris Juergens questioned whether the reserve replacement budgets for both the White River Center and the Community Bank Center were sufficient to address future capital replacement expenses and asked if there had every been a reserve study as a basis for the reserve funding. Chris stated he would not approve the proposed 2021 budget based on the current funding of the reserve replacement account and stated the Board should hold off on approving the budget subject to a further review of the reserve study at a future Board meeting.

Katie Kuchler made the motion to approve the 2021 budget subject to the further review of the reserve funding - to be determined at a future meeting. Bob Ford seconded the motion to approve the 2021 Budget subject to further review of the reserve funding and with a vote taken the WRC 2021 Budget was approved.

Board Review of Reserve Funding set for March 11, 2021

The Board the set the date of Thursday, March 11, 2021, at 3:00 p.m. to review the reserve study and determine the funding schedule of the reserve replacement account for the 2021 budget and beyond.

Parking Garage Financial Review 2020

Dave Zippie – reviewed the financial statements for the parking garage for the year ending December 31, 2020, and reported the garage ended the year with a \$3,874 budget surplus.

The Board directed management to transfer the budget surplus of \$3,874 into the reserve replacement account.

Parking Garage 2021 Budget

Dave Zippie – presented the 2021 Parking Garage budget (unchanged) from the 2020 budget. Chris Juergens made the motion to approve the 2021 Parking Garage budget, Kent Beidel second the motion to approve the 2021 budget and with a vote taken, the 2021 Parking Garage budget was approved.

Election of Board of Directors at the Annual Meeting

Michael Walter – stated that at the prior annual meeting, Board Members were elected to serve a one (1) year term ending upon the 2021 annual meeting. Walter inquired of the Board wanted to make any nominations to be placed on the ballot. The Board directed management to immediately send out a notice to all the association members inviting everyone who holds an interest in serving as a Board of Director to submit their names to management prior to the March 11, 2021, Board meeting so that the names of all the nominees could be included on a ballot in the notice given to members of the annual meeting date.

Annual Meeting Date

The board set the date of Thursday, April 1, 2021 for the annual meeting of the members.

Other Business

Mark Donaldson (Owner of unit 200 in the Community Bank Center) presented a proposal requesting approval from the Association Board of Directors to convert unit 200 from commercial use to a residential unit so that he might proceed with the construction application process with the Town of Avon - Planning Commission and Building Department.

In addition, Mark requested Board approval and documentation of same to present to the Town's Planning and Building Departments to obtain a demolition permit.

After a lengthy discussion on numerous issues and questions related to Mark's request for the conversion, the Board determined that they needed guidance and direction from the association's attorney before any decisions are made and giving a response to Mark's request. It was determined that Kent Beidel would draft a letter to the association's attorney and then submit the same to the rest of the Board for input before contacting the attorney to respond to the Board's concerns.

Board Approval of Demolition Action

In response to Mark Donaldson's request for Board permission / authorization to apply for a demolition permit, the Board agreed that granting permission for the demolition was not in itself granting permission of any conversion of use but a necessary step for any remodel of the space. Bob Ford made the motion to approve of Mark Donaldson's request for Board

authorization to commence demolition of the unit. Katie Kuchler second the motion to approve and with a vote taken, the Board approved authorizing the demolition within unit 200. Michael Walter stated he would draft a letter to the Town of Avon stating the Boards approval and authorization to proceed with the permitting process leading to the demolition.

Adjournment

With no further business presented, Bob Ford made the motion to adjourn. Chris Juergens seconded the motion and with a vote taken the meeting was adjourned.

Approved: _____