

## MINUTES OF MEETING OF THE BOARD OF DIRECTORS OF BRECKENRIDGE CONDOMINIUMS

A Budget Meeting of the Board of Directors of Breckenridge Condominiums, the meeting was held on November 5, 2020 at 4:30pm via Zoom. The following individuals, being the Directors of the Association were present:

### Board of Directors

Craig Birmingham- President

John Freeman- Vice President

Michelle Friedberg- Secretary

Tim Goodfellow- Member at Large

### Others Present- Management

Robert Burgess- Regional Property Manager, Dreyfuss

Heather Merriman- Property Manager, Dreyfuss

Meeting called to order at 4:33 p.m. with a quorum of 4 Board Members present

Proof of Notice of Meeting presented for record

The Board moved and approved minutes from the last Budget Meeting held on July 14, 2020 however Craig and Michelle were unable to sign being meeting was held through Zoom due to Covid

Financial Report indicated the following cash balances as of September 30, 2020- Updated.

- Operating Account- \$125,278.04
- Reserve Account- \$417,997.54
- Delinquency (October 2020)- \$21,351.40- 3 Main owners- 2 under garnishment

#### Matters for Board Review and Information

##### Capital Improvements 2020

- 9810 Facade Completion- \$149,000

##### New Business

- 18300 Façade Replacement only building remaining on West Side (Big Accomplishment)- One area in the backside of building was completed.
- PPP-\$47,000 was awarded to the Condo Association.
- CCR- still expecting payments- stated attorney would reach out- still no response- we have withheld July and October payments
- Pool renovation- \$100K work to be done to the building- What would we like to see upgraded in the clubhouse- Build out workstations, upgraded kitchen and bathroom- need ideas- send in written ideas. John suggests survey on pool house- set deadline to get thoughts to Robert. Need to get proposal for renovation and their budget allocated. \$300K in reserves for the tennis courts, pool, and clubhouse- over funded- We have \$400K for the entire condo??
- CCR stated there has been vandalism in the tennis courts.

##### Budget 2021

- 18300 Building Façade- \$160,000 expecting change order.
- East Side Façade- \$45,000

- Plumbing/Riser- 2 buildings were budgeted as needed- no issues- the budgeted \$63,000 was not touched- Look at budgeting \$64,000 as a place holder.
- East Side Red Railings- Budgeted for repairs to wood and paint- board suggested getting pricing for Trex instead of keeping wood- one building at a time.
- WSSC- Expecting 5% increase- Water/ Sewer very high- highest utility- Craig feels the condo should pay to have 0.8 toilets installed in all units- Need an analysis on three buildings to check for leaks- toilet tablets to be used to detect any leaks.
- Asking 3% Increase for condo fees- Board approved
- \$435,000 Capital items
- Condo Income- \$\$1,767,822; Condo Expenses- \$1,767,113; Maintenance income- \$180,000
- No draw down on reserves to balance.

#### Open Discussion

- Pursue water savings.
- Pressure wash buildings as needed.
- 18520- repair line set cover

Meeting Adjourned at 5:47 p.m.

Budget meeting date to follow