

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

A meeting of the Board of Directors was held on November 12, 2024, at 5:00pm. The following individuals, being the directors of the Association were present:

### **Board of Directors:**

Craig Birmingham- President

John Freeman- Vice President

Bob Menton- Treasurer

Michelle Friedberg- Secretary

Tim Goodfellow- Member at Large

### **Personnel:**

Alex Freeman- Director of Property Management

Heather Merriman- Property Manager

### **Homeowners:**

Sergey Kolyabin

Adel Shawati

Mostafa Tabatabaeian

Steve Ellner

Bill w/ City Green LLC

The meeting was called to order at 5:13pm and quorum was established.

Proof of Meeting was presented

Board approved meeting minutes of May 22, 2024

Tim requested in the future that budget documents be sent out much further in advance of the meeting.

Cash Balances as of October 31, 2024:

- Operating Account- \$167,732.41
- Reserve Account- \$221,913.54
- Delinquency- \$29,044.66 (As of October 29, 2024)

Capital Improvements:

- Reviewed vendor spread- most budgeted 2024 projects were completed.
- Pending projects are 9901 #237 and 18537-307 wood and siding replacement.
- Will continue to budget for wood and siding replacement- All 5 West Side Buildings are complete, 1 entire East Side Building (18529/18531/18533) is complete, leaving remaining 8 buildings with sections that were replaced and still need to be replaced.

2025 Budget:

- 2024 YTD Actual, Budgeted, and Total: See Spreadsheet
- Most of the line items are unchanged from 2024 to 2025 except for 3 major changes:
  - Insurance- Budget of \$223,000, looking to increase \$64,000 (approximately 30% increase). The renewal is in May. Alex feels this could be over budgeted.
  - Security- Budget of \$15,000, looking at increasing to \$95,000.
  - Replacement Reserve- \$90,000 increasing to \$120,000.

Security:

- We are doing a one-month trial along with CCR for onsite security. Starting 10/14/2024, 4 days per week, 8 hours per day 9pm-5am. Incident reports are provided daily. If CCR decides to sign a one-year contract, we will look at changing the times around instead of keeping it at a set 9pm-5am which was brought up by Steve. At this time, CCR is still undecided and may look at getting a bid from another company. Tim also wants us to possibly look at doing a 4-day schedule instead of 8 to reduce costs. John suggested we budget for a 7 day /week schedule and then using any excess to re-build reserves. Currently the trial is on foot, which takes about 1-2 hours to loop the neighborhood, we would be looking into doing both foot and patrol.
- Tim mentioned that he has noticed improvements on the property as far as security. Heather has been sending videos obtained by residents to the officer she is working with.
- To help with security, it was brought up to cut back shrubs in the spring- Michelle would like to be contacted prior about which ones would be most beneficial to cut back.

#### Lighting:

- It was brought up should we still install the two light poles that were removed for sink hole repairs- members agreed they should be put back up and is budgeted. In the meantime, it was mentioned to add lighting to 18531 carports to help light up the back area. Flood lights have been installed on the exterior of most buildings. Craig suggested installing night -time cameras which are inexpensive and having police officers live on site benefiting from having the police vehicle parked on the property. Night cameras can easily get damaged, provide a false sense of security and increased liability. Heather and Alex have reached out to officers about reduced rent and have heard nothing back or are not interested.

#### Approval:

- The recommended 8% increase was approved by the board for 2025

#### Delinquency:

- Received memo from lawyer re: delinquent tenant. Alex and John recommend wage garnishment. Wage garnishment at employer-level is more expensive. Alex suggested leaving a “decoy” note on the doors of the tenant’s building to see if the tenant, or anybody goes to the unit. Wage garnishment processes need more investigation.

Open Discussion:

- Bill with City Green LLC stated that the parking space numbers on the West Side are faded. MVF is responsible for the painting of numbers and will be notified to look into this in the spring.

Next Meeting will be held on March 4, 2025, at 5:00pm.

There being no further business to come before the Board, the meeting was adjourned at 6:17pm

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Craig Birmingham, President

Attest:

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Michelle Friedberg, Secretary