

**BURNT BRIDGE CREST CONDOMINIUMS
ANNUAL MEETING**

Minutes

Sunday, May 6, 2018 at 3:00 p.m

Location: BBC Clubhouse

Call to Order: President Evan Smith called meeting to order at 3:06PM

Attendees: Evan Smith, Corinna Bosse, , Alysia I Privrat, Olga Gaidamaka, , Eric Johnson (Key Property Services [KPS]) Kay Hust (absent)

We had over 17 members and 6 proxies present at the annual meeting. Those present introduced themselves and their unit numbers.

❖ **Officers Report:**

- Eric indicated the Burnt Bridge Crest Condominiums is on very solid financial ground.
This means we can restart construction to finish unfinished buildings.
- Eric reported we have approximately \$275,000 in the bank.
 - ✓ Operating expenses-\$6,000
 - ✓ Regular reserve-\$48,000
 - ✓ Construction account-\$221,000

Eric Johnson (KPS) provided a good explanation of the special assessments collections, including the amount spent and still owed.

1. The original special assessment construction project was \$1, 940,600.
 2. Since that time owners have paid \$1, 096,208.
 3. That left us with balance of \$844,392.
 4. The outstanding loan principle of \$571,000 is still due to the bank.
 5. To finish construction we need approximately \$250,000.
- Eric encouraged homeowners to contact Key Property management to see their balances. They keep track of collections for each homeowner, and make sure they pay it off. He disclosed that, for most part homeowners are paying their monthly dues and assessment account.
 - ✓ As of today 16-people paid off the assessment. That amount includes sold properties.
 - ✓ Homeowners who paid minimum payments for construction assessment ~2-bedroom \$227, ~3bedroom \$300.

The best case scenario would be if association paid off the loan first, then the homeowners will be paying back the association.

❖ **Construction:**

- Construction project will start as soon as possible. To continue with the front of 5729, and all of buildings-5725 and 5727. We will need to refresh building permits. We have enough material to finish roofing for building 25.

❖ **Old Business**

• **Landscaping:**

• **Pool**-inspection in May.

- We will need to start with draining the pool.
- For safety- identify depth markings.
- Paint the pool
- Refill the pool.
- It will be open before Memorial weekend.

• **Sprinklers:**

- ✓ Sprinkles will not be turned on. **There are several broken sprinklers heads and broken irrigation lines.**
- ✓ Perhaps, we will look at installing a new sprinkler system in the future.

• **Yard Debris:**

- ✓ Residents to put out yard debris in **paper bag only**.
- ✓ The current landscaping company agreed to throw- away yard debris.
- ✓ All the yard debris will be collected on Thursday.

• **Trees around the complex:**

- ✓ We are working with arborist to identify hazardous trees around the complex.

Homeowner request: *The owner of 5727-A has asked the board to cut down the tree on her property, which she alleges is causing hazardous conditions. The board president Evan explained the Home Owners Association guidelines and responsibilities. The homeowner will be given more information. If owner wants to proceed with cutting the tree it will be at the owner's expense.*

❖ **New Business:**

- **President: Evan Smith** informed residents about recent **mailboxes vandalism.**
- **As a result, 6 of mailboxes had to be rekeyed.**
 - The board decided replacement is essential.

- During the installment of new mailboxes; mail will be held at the Post Office until the mailboxes are installed.
 - Also, the board will notify, and hand out a new key to each resident for the mailboxes.
 - To discourage future mailbox vandalism, the board voted to install cameras. The surveillance cameras should be placed on the building 29 at the entrance and on the pole above mailboxes.
- We are looking for replacing all the curbs in the community. *Kay will help us with that.*

- **Spring Cleaning. June 9-10**

The Burnt Bridge Crest Condominiums Homeowner Association is a community that needs the help and participation of every one of its residents.

We need volunteers: cutting down some brush, pressure-washing, cleaning up the clubhouse basement; too much trash and nonworking exercise equipment. Debris dumpster will be ordered.

- **Election of Directors:**
- **We have two board members up for reelection.**
- ~A quorum was established and a vote was taken.

- **CONGRATULATIONS TO OUR NEWEST BOARD MEMBERS:**

Mary Unruh

- **The new board met and determined the following positions:**

- **President:** Evan Smith
- **Vice President:** : Alysia Privat
- **Secretary :** Mary Unruh
- **Treasure:** Kay Hust
- **Member at large:** Corrina Bosse

- **Next meeting:** Friday, June18, 2018, 4:00 PM

Adjournment: President Evan Smith adjourned the meeting at 4:15 PM

Thank you,
The BBC Board of Directors
May 26,2018