

700 Seventh Condominiums

700 West Seventh Avenue, Spokane Washington 99204
Office (509) 838-3858 - Fax (509) 747-5088
700w7thcondos@gmail.com

DRAFT MINUTES OF MEETING OF BOARD OF DIRECTORS OF THE 700 WEST SEVENTH AVENUE CONDOMINIUM ASSOCIATION

Meeting Information: A quarterly (video/telephonic) meeting of the Board of Directors of the 700 West Seventh Avenue Condominium Association was held as follows:

Type: Regular/Quarterly
Date: Thursday, June 15th, 2023.
Location: Community Room.

Present: Mike McGinnis, President; Lainey LaRue, Vice President; Bruce Hunt, Treasurer; Chris Ballestrino (via telephone) and Joe Wittstock, Secretary.
HOA member(s) present in person: Jerry Wagner (Unit 604), Cindy Algeo (Unit 703) and Lisa Hooke (Unit 803). Also present was Greg Cazzanigi, Resident Manager.

1. The regular HOA board meeting was called to order by the Chair on Thursday, June 15, 2023 at 7:00 p.m. The Chair announced the meeting was being held pursuant to: a) A written notice of the meeting was given to all directors of the corporation. b) A copy of the notice was ordered to be inserted in the minute book immediately preceding the minutes of this meeting. (The office will retain a copy of all meeting notices for its files.)

2. The Chair noted that a quorum of the Board of Directors was present.

3. Immediate Action Items:

A motion was made by Bruce Hunt and seconded by Joe Wittstock to accept the April 2023 HOA meeting minutes. The vote was unanimous.

Bruce Hunt gave the financial report. Bruce then went over a review of the bank statements and reconciliation of the current quarterly budget documents. A motion was made by Joe Wittstock and seconded by Mike McGinnis to accept the review and reconciliation of the budget documents. The vote was unanimous.

The Building Manager's report was given by Greg, a summary of which follows: While Randy Haine, Maintenance Manager, is out on medical leave, the cleaning of the building surroundings and landscape maintenance has gone well; the pool is also in good shape. The building's water meter has been replaced. The monthly water cost has increased by \$1000. Garage door maintenance has been completed, which consisted of removal of the insulation on the doors to help make the doors lighter in weight, which in turn provides less stress on the openers for each door. Greg continues to de-activate the building's fobs that are no longer in use. The existing vendor list is being updated. The Realtor key boxes have been removed from the outer lobby. Greg is also working on subscription fees. The Budget Schedule should reflect the actual expenses for the various needs of the general building maintenance.

New and Other Business:

The Chair announced the following:

- a) There was a new appointment to the HOA Board: Chris Ballestrino (Unit 501) has been appointed to replace the vacancy of Wendy Shaffer (Unit 206).
- b) The CCRs restatement is almost completed. This and the bylaw's update will require a 2/3rds vote of the homeowners.
- c) There has been a 17.5 percent increase in the building's insurance costs. A suggestion of reducing the amount of the umbrella coverage from five million dollars to one million dollars,

this result being a reduction in exposure. It was suggested that each unit owner could increase the coverage of their unit by \$25,000. More discussion to follow regarding the umbrella coverage and individual unit(s) costs.

d) The Chair thanked Greg for all his work that was undertaken while Randy has been on medical leave.

e) A discussion was had regarding updating the on-line meeting options. Chris was not in person this meeting, but was present via conference call. The reception was of high quality. The board will continue to explore this option going forward.

Open Forum:

'The homeowners in general thanked the board for all their continued work. A suggestion was made to the board regarding possible upgrading the front-lobby doors and glass surround. This discussion will be on-going.

Adjournment of the Meeting:

There being no further business to conduct, a motion was made by Bruce Hunt and seconded by Joe Wittstock to adjourn the meeting. This quarterly meeting adjourned at 8:00 p.m.

Next Board Meeting: *Monday, August 28, 2023* at 7:00 p.m.

APPROVED:

Dated *August 28, 2023*

Date *August 28, 2023*

Joe Wittstock
Joe Wittstock, Secretary

Mike McGinnis

Mike McGinnis, President