

700 Seventh Condominiums

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FINAL 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, February 1, 2024
Location: Community Room

Present: Mike McGinnis, President; Lainey LaRue, Vice President; Bruce Hunt, Treasurer; Chris Ballestrino, Director at Large; and Joe Wittstock, Secretary.
Also present: Greg Cazzanigi, Community Manager.
Homeowners Present: Jenna Ballestrino (Unit 501); Denny LaRue (Unit 505); Cindy Algeo (Unit 703).

1. The regular HOA board meeting was called to order by the Chair on Thursday, February 1 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 Lainy LaRue to accept the August 2023 HOA meeting minutes. The vote was unanimous.

Bruce gave the financial report, which included a small surplus in the budget. 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 Chris Ballestrino to accept the review and reconciliation of the budget documents. The vote was unanimous.

The Community Manager's report was given by Greg Cazzanigi, a summary of which follows:

There will be a purchase of two additional heaters for the building's water main and pool room.

Repairs will be made to the building's awning, which was damaged by a contract UPS driver. The estimated cost is roughly \$5000. The contractor will pay for the repair(s)

The building camera system feeds are spotty; repairs to which will be made in the near future.

The building's railing system will be inspected, and a bid is anticipated regarding both the north- and south-facing railings. The southside railings will require a plan to repair and/or change the appearance of going forward. The first-floor railings are in the worst shape. A bid will be obtained by Greg for those railings specifically. There is nothing in the Reserve Study regarding these possible costs at this time. A line item may be added to the Maintenance Study in the future.

New and Other Business:

- a) The work on the CC&R Restatement continues. A meeting of this committee was held on January 31, 2024. There may be changes in the state's revised codes, which would then be folded in to the new CC&Rs. The bylaw(s) and House Rule(s) revisions are almost complete. The next meeting of this committee is planned for the end of February 2024.
- b) The CCRs Restatement being almost completed, this and the bylaw's update will require a 2/3rds vote of the homeowners.
- c) The building's recent water problem which started on December 4, 2023, began in Community Room, which caused units 208 and 308 drains to clog. All three areas have been cleaned and sanitized. There has been a delay in insurance claim(s) processing. Greg will inform the Board of the status of these claims going forward.
- d) Action Drain has been hired to clean all stacks of the building's drain system for a cost of \$500. There will be an annual cost of \$150 to maintain these drains, which will be done monthly.
- e) There will be a special assessment put in place in the future regarding the recent water damage issue. As of this time it is estimated the cost will be between \$150 and \$175 per unit. The Board will inform the Owners of the final cost when the water claims have been adjudicated.
- f) Reserve Study items due are: T111 siding to be repainted; roof inspection and minor repairs if necessary; intercom panel. Funds for these items may be adjusted in the Study.
- g) Adding additional insulation in the ceiling of the G2 parking garage to help defray heating costs of the first-floor units. A concrete expert will be brought in to see whether this addition would add any insulation value. Discussion was also had regarding adding heat tape in the first-floor unit floors. The cost(s) of these items will be borne by the individual homeowners of these units, as the CC&Rs state that any costs paid by the HOA must benefit the entire building as a whole.
- h) There has and will continue to be new signage placed around the building with regard to the driveways, doors, closed circuit cameras, et cetera.

Open Forum and Owner Comment Period:

Cindy Algeo (Unit 703) commented regarding the importance of everyone's cooperation regarding these recent issues that have arisen in the building. Denny LaRue thanked the Board, including Greg and Randy, for their continued work regarding the upkeep and maintenance of the building and everything else that goes into making living at 700 West 7th Avenue enjoyable.

Adjournment of the Meeting:

There being no further business to conduct, a motion was made by Joe Wittstock and seconded by Bruce Hunt to adjourn the meeting. The meeting was adjourned at 8:13 p.m.

Next Board Meeting: Thursday, April 4, 2024.

APPROVED:

Dated April 4, 2024

Date April 4, 2024



Joe Wittstock, Secretary



Mike McGinnis, President