

The Tate Homeowners Association Board of Directors Meeting
October 17, 2024
Minutes

Board of Directors Present:

Laurel Fisher Gallery — Nicki Maxwell, Chair; Lauren Dame, Treasurer; Lew Powell, Member at Large

Via Zoom — Mark Hudson, Secretary

A Quorum of the Board was present.

Bennett Management Company Representatives Present:

Laurel Fisher Gallery — Diane Sollinger

Homeowners and Guests Present:

Laurel Fisher Gallery — Pat/Tom Abbott, William Craig, Franzeca Drouin, David Kolb, Dean Kortge, Carol Lavery, Len Lewandowski, Patti Pyle, Nancy Picionni, Jean Tate, Marge Vinolus, Jim Weston

Via Zoom — Wendy Dame, Don Doerr, John Fisher, Carolyn Kortge, Jim Maxwell, Valerie Miller, Anne Niemiec, Laura Parrish, Locey Pfeifer

Call to Order:

The Meeting was called to order by Nicki Maxwell, Chair, in the Laurel Fisher Gallery and Via Zoom Video Conferencing at 4:00 p.m.

Approval of Meeting Minutes:

Minutes for the September 12, 2024 HOA Board of Directors Regular Meeting were approved as written.

Board Chair's Report:

I will take this opportunity to thank John Fisher and Diana Gardener for the tastefully prepared signs posted in the trash room on each floor. I know everyone appreciates having the information on one sheet rather than several pieces of paper, sometimes with conflicting information, taped to the wall. I hope that in providing this information there is an improvement in our efforts to be responsible recyclers.

Board Treasurer's Report:

Oct Treasurer's Report (Balances as of 9/30/24)

Balance in checking account (Operating Expenses): \$20,444.49

Reserve Funds:

Asset Acquisition Fund (at OCCU)	\$38,905.19
<u>Reserve Funds ("allocated")</u>	<u>\$1,158,397.68</u>
Total Reserve Funds:	\$1,197,302.87

Committee Reports:

Committee Reports were orally presented by Lauren Dame, Member, Asset Investment Committee; David Kolb, Chair, and Len Lewandowski, General Member, Tate Building Committee and Dean Kortge, Chair, Insurance Committee.

Note: For ongoing reference purposes, Committee Chair Reports which were also submitted in writing to the Board of Directors ahead of the given meeting date are not considered part of the officially approved Meeting Minutes and are represented outside this document.

Motions Adopted with respect to requests by Homeowners:

1. A motion was made to accept a contract with Salem Fire Alarm Company, for a fee of \$300, to test and adjust the decibel level of The Tate's primary fire alarms in order to meet the minimum requisite alarm volume throughout the building. The motion was seconded, discussed and adopted unanimously by the Directors present.

Motions Adopted With Respect to Committee Recommendations:

1. A motion was made to accept the Asset Investment Committee's recommendation to put the funds from the following maturing CDs into our Schwab account, and use the funds to purchase 9-month and 1-year CDs outlined below. The motion was seconded, discussed and adopted unanimously by the Directors present.

Vanguard	CD	10/28/24	\$127,000.00
Schwab	CD	10/31/24	\$50,000.00
US Bank	CD	11/03/24	\$85,097.38

Chair's New Business Announcements:

- The painting of undersides of balconies is near completion. Saylor painters have reported damage to areas around the edges of balconies that would be mitigated with more careful attention to use of water. In those cases where damage is more significant there's evidence of drainage from balconies above. I am going to read from the Homeowners' Guide what I believe is spot on with this matter. "Individual owners do not own their balconies or terraces; these are property of the HOA which engages in periodic maintenance of these areas." "Please remember, when you water your plants or clean your balcony surface, that water and debris does **not** fall on your downstairs neighbors' balconies. This is both annoying to your neighbors and damaging to their plants and patio furniture **as well as the balcony**. Please consider your balcony to be an "inside space" – where you would not over-water to the extent that water would drip onto the floor."
- The bylaw revision process has been completed at the committee and board level. This has been an ongoing process since the beginning of the year. A chart listing the proposed revisions in relation to the pertaining bylaw will be sent to residents in the next 24 hours. Please review the proposed revisions using the consolidated bylaws found on the Tate website. A follow up meeting will be scheduled on October 31 at 3:00 to allow residents opportunity to respond or ask questions for clarification.
- Also on October 31, a representative from Harvey & Price will speak to us about the proposed installation of a communal drainage system in the garage that will accommodate heat pumps on the second and third floors. There will be opportunity for questions at that time. That meeting will begin at 2:00 to allow the representative to make this visit during his normal working hours.

The Meeting was adjourned at 4:50 p.m. by Nicki Maxwell, Chair.

The next Board of Directors Meeting is scheduled for November 21, 2024.
Respectfully Submitted,

Mark Hudson

Secretary

AIC Report for October Board Meeting (10/17/24)

According to the Reserves Committee, these are estimates of expected expenditures that will need to be made from Reserve Funds through November/December 2024:

\$25,000	Salem Fire
\$24,000	Security system
\$30,590	Overhead Door
<u>\$6,500</u>	<u>Tyler Concrete</u>
\$86,090	TOTAL

We currently have \$232,000+ in our Summit reserve funds account, available to pay these bills as they come in. In addition, we will deposit \$7,000+ into this account in early Nov. from HOA fees. $232,000 + 7,000 = 239,000 - 86,090$ in expenses (above) = \$152,910 left in Summit at the end of Nov.

Given this, the AIC recommends that the next three CDs to mature (2 in late October & 1 in early Nov.) be rolled over into our Schwab account, in 9-month to 1-year CDs, continuing to build our CD ladder. In December, there are two more CDs maturing, totaling \$60,000, which can be used to replenish our Summit account, if needed. (The Dec. CDs do not need to be addressed now.)

**Therefore, AIC requests approval from the Board to put the funds from the following maturing CDs into our Schwab account, and use the funds to purchase 9-month and 1-year CDs.

Vanguard	CD	10/28/24	\$127,000.00
Schwab	CD	10/31/24	\$50,000.00
US Bank	CD	11/03/24	\$85,097.38

Don Doerr, Chair AIC
Laura Parish
Lauren Dame

Tate Building Committee Report

- This month, the building committee has supervised ongoing projects and initiated new ones. The rolling gate motor has been replaced, and the portcullis up/down garage gates will soon be replaced.

- The South fence installation has been completed, and the north fence change will improve security on the north side. A new camera looking down from above will let people check the area. A proposal was received to do more than move the gate. The TBC felt that the approved proposal fixed a security problem and could be implemented quickly and amended later. The new proposal introduced aesthetic and architectural issues that are important but demand rethinking the NW corner of the property and its fences, a discussion that needs to happen but would have been short-circuited by the new proposal.

- All residents are urged to quickly give TBC the data requested to set up the new entry system. Everyone will be trained in both entry and surveillance once they are installed.

- We hired an engineer to inspect the air handling system in the building, and he discovered problems that we are trying to remedy this week. That will be a return inspection later on.

- We are starting to arrange for inspection of the plumbing and water flow systems in the building, information will be forthcoming once we have the arrangements made.

- In the driveway, the Clang has given birth to Clang Junior, not a steel plate, but a drain cover near the exit from the driveway. We will try to quiet it.

Davjd Kolb
Chair, TBC

With additional Notes by Len Lewandowsky and Nicki Maxwell:

The surveillance system is near completion. VTS will soon have a link to the cameras on The Tate website. Also, installation of the new entry system hardware should be completed, and the system up and running, by mid-November. Thank you for urging all respond quickly to the information we need for the entry system.

Innovative Air started today (the 17th) on needed repair as noted by the engineer and ongoing maintenance that has not been done. Both of these are money items that should be noted in the record.