

Lanai Condominium Association
HOA Bi-Monthly Meeting – January 18, 2024 at 7pm
Ohana Room and Zoom

Meeting called to order by Toby: Board members in attendance: Toby Clark, Gary Jugert, Matthew Lea, Jennifer Ravarino, Elle Walters, Maddie Casey.

Minutes: Minutes from November 2023 were approved. All documentation is available to residents at website. <https://lanaicondominium.com/documents/>

Treasurer's Report / Financials Review

Jennifer reviewed the monthly financial data for November and December 2023. Currently, we stand at \$144K in operating accounts and \$397K in reserves accounts. Maintenance and engineering design work for boiler and fire system resulted in higher actuals than normal. Reserve expenses included rooftop refinishing, the A/C system for the elevator engine room and lobby furniture. December financials were received this week and still need further review before final approval. Some actuals were lower than anticipated which helped to offset some of the unplanned expenses. November and December financial data will be posted to the website. Based on HOA request, Associa has moved our reserve income into a higher interest-bearing fund, resulting in an increase to monthly interest income. We will hold off approving November and December financial data until Jennifer has an opportunity to reconcile data with Associa.

The building insurance increased more than budgeted for 2024. However, the extra increase to the 2024 budget for additional reserves beyond the 2022 reserve study recommendation offsets that. As a result, 2024 HOA dues will remain the same, and we will still be putting in reserves at the level recommended in the 2022 reserve study.

Building updates

- Earlier this week, a sprinkler head in the garage storage unit area failed, likely due to a combination of the extreme cold and the power outage earlier in the week. Residents with storage units in that Northeast storage room should check their storage units for any damage. Thanks to a speedy response by board members and maintenance contractor, the sprinkler head was repaired within a few hours. The sprinkler failure resulted in the elevator shutting down which is standard for fire safety. The power outage earlier in the week also caused a failure in the exhaust fans. Repairs to exhaust fans are expected within the week.
- Front awning roof repair: The sub-contractor for AGS has agreed to complete the work. As stated in previous meeting, primary contractor AGS filed bankruptcy.
- South wall leak: Received revised proposal from engineering firm for evaluating the leak and repair options. Engineering firm requires crane to investigate which will impact bid. Waiting for updated bid information to move forward.
- The fall protection harness hooks on south wall need to be replaced. We have signed a proposal for engineers to provide plans for us to replace them so we can

bid that out. It is not expected to be replaced in time for leak repair (thus the need for the crane).

- A/C: We received a bid of \$1.3 million to replace A/C and exhaust system. A second bid came in within \$60K. Awaiting 3rd bid. HOA Board is looking into all options for how best to proceed. We are investigating spreading cost over multiple phases to mitigate the immediate impact to our reserves. Existing system has had significant repairs on the leaks and have replaced all compressors in last six years, some of which are still under warranty. Lenny Landis (our resident EE) believes our repairs may help us to continue with existing system for a few more years. We will also see how this summer goes to help determine the timing and need to replace the A/C.
- Waiting on proposal for repairs for the garage ceiling.
- Call for volunteers to join the HOA Board this year. We anticipate turnover of most of the board members this year including our president, Toby and Treasurer, Jennifer. Toby and Chad are moving and may be closing on their new home as early as Feb. Gary has agreed to back into President role temporarily until July board vote. Jennifer is moving to SC and will be leaving the board, likely by the end of April. Being a CPA is not required for the Treasurer role. If you are interested in learning more about joining the board, you are encouraged to talk with board members. There will be a coffee talk this Sunday at 10 am for those interested. For many homeowners, their home is their largest investment, and taking an active role in the decision making to protect that investment is critical.
- Green Thumb – Robert is stepping down from his role of managing the Lanai landscaping group. We are looking for a homeowner to step into this role. This includes exterior planters, replanting, weeding, and pruning. If we do not have a homeowner step into this role, we will pare down the landscaping and contract the work out. If you are interested, please reach out to the Board or to Robert Dennis (810).

Social Spaces Group

- With Chad and Toby moving, Chad will be stepping out of the leadership role for the Social Spaces Group. We are looking for additional members to join and for a homeowner to step into the leadership role. There is a meeting this Monday at 7pm in the lobby. Interested homeowners are encouraged to attend.

Open Forum:

- Questions about leasing out units. Homeowners need to occupy for the first year before leasing. There is a cap of 20% of the units that can be leased. Currently, there is a waitlist. Lease agreements must be for a minimum of 6 months. This is to avoid Air BnB rentals. Residents are encouraged to check with their insurance on rental options. For extenuating circumstances, temporary exceptions to the requirements may be submitted to the Board for approval. Physician residents and travel nurses may be a good option for reliable renters.

- Give away table – no electronics! Electronics cannot be put in trash or recycled. Best Buy will dispose for you. Also, Hannah (401) offered to take electronic (or other) items to support Denver community in need of donations.
- Patrick (509) has experienced ongoing issues with smell of marijuana in unit. We will be doing another round of violation notices. Discussion of voting again for making building non-smoking. Requires 66% resident vote to change. This is not an easy process and would not necessarily stop people from smoking in their unit. Burden of proof that smoke is coming from specific unit.
- Residents shared thanks for communication during power outage.
- Kitty Cat Club – If you have cats or love cats, you are encouraged to join this group to cat sit for residents. Please reach out to Kate Landis (710) for more information. Kslandis@msn.com
- Elizabeth Black – new assistant office manager, replacing Denise. Tyleen is still interim manager to replace Alyssa. Anticipate new manager soon.
- Laundry room – repairs needed. Long term plan, looking to change companies, and upgrade to new machines. The money for usage will eventually cover cost. Awaiting recommendations from Associa. Plan to continue to have at least 1 washer/dryer by coin.

Meeting adjourned at 8:24pm.