

Lanai Condominium Association
HOA Bi-Monthly Meeting – May 16, 2024 at 7pm
Ohana Room and Zoom

Meeting called to order by Gary: Board members in attendance: Gary Jugert, Matthew Lea, Elle Walters, David Starkweather, Paul Bork, Dan Hodges (remote).

Associa – Gina Dear in attendance, new community manager for Lanai (replacing Alyssa).

Minutes: Minutes from March 2024 were approved via email. All documentation is available to residents on website. <https://lanaicondominium.com/documents/>

Treasurer’s Report / Financials Review

Matthew reviewed updates for March and April. Currently about \$215K in operating expense account and \$468K in reserves. We are increasing reserves by approximately \$18K a month. Paul asked Gina to confirm what type of account the reserves are in and to investigate looking for a higher yield account. Matthew will work with Gina to investigate these options. Monthly electric bill is coming in under budget. The maintenance services were coded incorrectly (ie., Sean’s time) and the monthly accounts are not reflecting this expense properly. Associa was late in providing the financial data to the Board this month. Gary and Matthew will need additional time to review the March and April Financials before requesting board approval. Gina will work with Associa to make sure financials are provided in a timely manner.

Building updates and Homeowner Forum

- Social Spaces Group updates
 - Improvements continue – we have received a lot of positive feedback on the lobby changes. The lobby upgrades are still in progress. The plan is to paint the “wave” wall to align more with the recently painted gray wall. There is also a plan to purchase a new area rug. The Social Spaces Group plan to make additional upgrades in public areas that are within the annual budget.
 - These additional improvements are waiting on Associa to set up a Visa account for small purchases (not to exceed \$3,000). Associa requires this to be documented in the minutes to move forward with opening the Visa account. Board voted and approved (in closed session) Visa for expenses under \$3,000.
 - Katrina Starkweather, who leads the events portion of the group, provided an update on our pool opening scheduled for this Friday. The group intends to plan a pool party and another game night this summer.
- The switch from heat to A/C is in process. Gary will send out announcement when complete.
- Old ventilation fans on roof have been dismantled and the new fan are scheduled to be installed this coming Tuesday, 5/21. Some back parking lot spaces will need to be cleared to accommodate the crane needed for this work. Details on the parking spaces have been communicated by Associa/Elizabeth Black.
- Landscapers will be scheduled by Associa to do some some general work this summer to include: mowing, weeding, sodding and aerating.

- Three new Board Members have officially joined this month replacing Jennifer, Toby and Sandi. Please welcome: Paul Bork, Dan Hodges and David Starkweather to the HOA Board. Formal annual elections will be open for voting in July. Office holders are designated by the board. Ballots will be provided a month prior to voting.
- Status of south wall leak – Richard in 1001 expressed his ongoing concern at the delay in addressing the south wall leak. Gina/Associa will be working with Gary on this #1 priority to make sure this is addressed as soon as possible. The work will require significant planning as it will likely require closing a portion of 8th Ave. for access to the exterior wall, where engineers will assess the damage and provide a plan and quote to fix the leak.
- A/C replacement project will be a phased process likely over the next 2-3 years. There were significant repairs made to the A/C system in 2023. The expectation is the 2023 repairs will extend the life of the current system while we continue to build our financial reserve to replace the entire system. Multiple quotes on A/C replacement have come in at about \$1.4 million. For this reason, the board has approved (and Gary will sign) the expenditure for the architecture design to move forward this year. The design will include breaking up the replacement into the following 3 phases: Garage ventilation, power and A/C systems. Once the designs are completed, we can then move forward with requesting individual bids for each phase.
- Paul provided update on historic designation with the goal of procuring future grants to help maintain our building. The Capitol Hill historic district designation begins across the street (excluding the Lanai). Paul is working with a lawyer to investigate options with History Colorado. Historic landmark designation is likely an easier path than changing the historic district boundaries. As part of the process we need to identify significant history of building (what are the Lanai “stories”). Lawyer reached out to City to understand pros/cons, specifically to understand what changes may be required and are those changes acceptable to preserve historic components. If the Lanai is approved as a historic landmark, we could receive up to \$250K in tax credits each year, providing significant financial support to fund building expenses. Next step: meeting with city to lay out the roadmap of the process, understand pros/cons and determine if we want to move forward. It’s a long process that could take about 1-2 years. Identify what adds vs. detracts vs. neutral impact to designation process. Homeowners Sarah Moss and Erin Cole both have previous experience with History Colorado and offered to help Paul with insight into application process and if this would be a good decision for our building.
- Discussions are underway to allow electric vehicles. Currently, only garage parked cars have access to electricity. Each person must have their own charging equipment installed after approved by the board, and they must be responsible for having their electrical usage metered, reported to the management, and pay the Association an agreed-upon rate. There is currently no way to implement this for cars parked in the back.
- Judy brought up concern with ongoing increase in HOA fees.
- General appreciation shared from Homeowners for updates to lobby.

Meeting adjourned at 7:52.