

INTERSTATE EXECUTIVE CENTER
Board of Managers Meeting
MARCH BOARD MEETING MINUTES

Date & Time: **March 28, 2023, 12:00 pm**
Place: 6728 Loop Rd, 3rd Floor
Attendance: Jay Buckingham, Gary Palmer, Greg Mahle
Kevin Kiger - Culmen Real Estate Services

Call to Order:

Mike Witt called the meeting to order at 12:04 pm.

Review of Minutes:

Minutes were approved with the following correction: change October 31st to January 31st at the bottom of page 1. (Revision has been made.)

Election of Officers - 2023

Jay Buckingham nominated Gary Palmer for President and Greg Mahle for Vice-President. Jane Heavin seconded; approved. Jay also nominated Jane Heavin for Secretary. Gary Palmer seconded; approved. Gary Palmer nominated Jay Buckingham for Treasurer. Greg seconded; approved. Jay nominated Mike Witt for Special Council. Seconded by Gary Palmer; approved.

Treasurer's Report- Financials:

Jay Buckingham requested the Property Manager review the financials, as the 2023 Budget for January and February do not appear correct. The Property Manager agreed to review the budget and report the findings at the next Board meeting. Jay Buckingham requested the Property Manager provide a list of Capital projects for 2023.

Management Report:

- As of March 31st, total delinquencies are as follows:
 - ASSOC CAM FEES:
 - Bldg 1 – Skelley & Co. \$305.93, Royce Security \$278.27
 - Bldg 2 – Skelley & Co. \$201.18
 - Bldg 3 – 6848 Ste 38 - Total Outstanding \$8,273.53
 - Bldg 4 – None
 - Bldg 5 – None
- The Reserve transfer for February was not made.
- The excess Common Area Maintenance funds have not been transferred to the individual Bldg Reserve Fund, as the checking account does not have adequate funds. Bldg 4 \$1,781 and Bldg 5 \$3,687. Bldg 3 had a Loss of \$3,319.

Maintenance/Project Work updates:

Fence Repair – No Update

Old / New Business:

- ISIS Lien – Mike Miller prepared and sent a letter to ISIS’s lender.
- Tile Repair Bldg. 4 – Completed.
- Dumpster Enclosure Repair – Anticipate a proposal the first week of April.
- Exterior Signs – Property Management to send a proof for each Unit Owner’s approval.
- Landscape Master Plan – Property Manager and Jane Heavin to walk property with Siebenthaler’s (Kevin Heller. Property Manager to make the arrangements.
- Tax Return to be signed and submitted.
- Deregulated Electric – a 4-year contract has been signed with Interstate Gas supply, at the rate of \$.0667/kwh.
- Bldg 3 Insurance Claim; expenses have been submitted to the adjuster for review and reimbursement.
- Certificate of Deposit/Money Market - the Reserve Account is currently in a Money Market. February’s rate was 2.28%.
- Property Insurance Renewal - the Property Manager spoke with the insurance agent regarding the renewal premium. The renewal proposal should be available after May 1st. The Property Manager will request the agent look at other markets.
- Jay Buckingham complimented Gary Palmer on how the concerns of the members in attendance were addressed, during the Annual Members meeting.
- Web Site - the Property Manager has been asked to identify other sources for web site maintenance. Bob has been kind enough to provide the service for years at no cost and it is much appreciated.
- Jay Buckingham requested the interior Common Areas of Building 5 be painted to update the appearance. Specifically, eliminate the teal trim.
- Gary Palmer has asked that the damaged carpet be replaced in the east stairwell of Bldg 4.
- Jay Buckingham requested the exterior doors for Bldg 3 be repaired. They are difficult to open (rubbing). He requested lower thresholds be installed.
- Jay Buckingham requested the Property Manager provide details for a Special Assessment for reimbursement of excess snow removal expenses.

Adjournment

There being no further business to come before the Trustees, Gary Palmer adjourned the meeting at 12:46pm.

Submitted by:

Culmen Real Estate Services, *managing agents*
Kevin Kiger, Senior Vice President