

City View Lofts Homeowners Association, Inc.
Annual Meeting Minutes
Thursday, December 02, 2021 @ 6:00p
Conference Call via Zoom or Unit H

Introductions:

In attendance from City View Lofts HOA: see sign-in sheet
Representing HOA Simple: Kevin Lym

Call to Order: With a quorum being present (70%), the meeting began at 6:04p

Old Business:

1. Notice of Annual Meeting sent to City View Lofts owners on November 18th
2. Minutes of prior meeting reviewed – December 17, 2020 Annual Meeting
 - a. Motion by Jimmy, 2nd by Mike & unanimously approved
3. 2021 Reserve Projects completed:
 - a. Reserve Study
 - b. Garage Pedestrian Door Security Enhancements
 - c. Garage Door Power Tube (est. 100K cycles / 14 years)

HOA Simple Report:

1. Outlined the Balance Sheet & Budget to Actual reports as of November 30, 2021
 - a. Unanimously approved

2022 Budget:

1. Being no owners disapproving, the budget was ratified with a 5% monthly assessment increase
 - a. Includes a \$120K Special Assessment (Roof / Reserve projects)
 - b. \$14K projected to transfer to Reserves (less expenses)

2022 Projects / New Business:

1. Discussed Reserve Expense Projects for 2022:
 - a. Roof replacement or Gaco silicon application (being discussed with vendors)
 - i. \$130-150+K + permit & Green Roof Initiative vs \$85+K w/ no requirements
 1. warranty on either is necessary for final decision
 - b. Exterior repair projects (stucco / painting) – based on funds remaining from above

Election of Directors:

4 current Board Members volunteered to remain as follows & were unanimously approved:

1. Jimmy Henderson (I)
2. Michael Koltak (F)
3. Brian Cavanaugh (H)
4. Eugene Grib (B)

Open Forum:

The following items were discussed:

1. Exiting garage can be difficult – check if antennae needs to be adjusted
2. Exterior floor tile grout by garage needs repairs
3. Security enhancement motion floor lights being installed off the alley
4. Discussion on who's interested to have Xcel install an EV charging station at parking stall
 - a. Enhancement approved unanimously by attendees

Next Meeting and Adjournment: There being no further business, the meeting adjourned at 7:17p

Letter to City View Owners

To City View Owners,

This letter is to inform you of a pending special assessment that the HOA Board has determined to be necessary for capital improvements, specifically for the replacement of the building roof. The decision to replace the roof and make this assessment has been difficult but it is necessary to maintain the building's value and protect the units from further internal damage. This determination comes after professional assessment of the condition of the roof as well as numerous attempts to rectify ongoing roof problems that have resulted in leaks into the building.

The expected special assessment is \$10,000 per unit (\$20,000 for units I and J). The Board has engaged several roofing companies to provide estimates for the roof replacement and based on initial estimates, we expect the cost to the HOA to be approximately \$150,000.

Determination and history of roof issues

The City View Lofts building is approximately 21 years old and, per the roofers, EPMD membranes like ours generally have a life of 17-25 years. When the roofers examined our roof, they discovered many patches and stressed seams as well as stretched membrane where it flanges to walls or penetrations. It is clear the roof has been patched many times over the years and we are now patching the patches in attempts to stop current leaks.

In recent years, issues have been addressed primarily by the owners of Units I and J personally. This work has included metal caps on the walls, replacement of vent caps, and roof repairs in specific areas. While there has been success and periods of no noticeable leaking, we have recently experienced new water flows which we have not been able to trace to a particular entry point. In short, the "whack-a-mole" efforts have only resulted in temporary fixes and we need a comprehensive solution.

Responsibility for the roof

As specified in the Declaration of Covenants, Conditions, and Restrictions for City View Loft Condominiums, the roof itself is a "General Common Element" and is the responsibility of the HOA.

The rooftop areas are for the respective usage of Units I and J and the usage is a "Limited Common Element". All costs for removal and replacement of rooftop area improvements are the responsibility of Units I and J.

Decision on reserves versus assessment

As of July 31, 2021, we have approximately \$115,000 in reserves. While we could use much of the amount to cover the roof repair, the Board feels that it is important to maintain a healthy balance to address other upcoming projects. As such, we propose to use approximately \$30,000 from the reserve account while requesting a special assessment of \$120,000 for the remainder.

Upcoming adjustment to HOA dues

To maintain reserves, the Board has also determined that dues should be increased by 5% effective for 2022. While it is always a difficult decision to increase dues, we believe it is important to replenish our reserve account while properly funding ongoing maintenance. We think we can all agree with the

Letter to City View Owners

importance of maintaining City View as an attractive, safe and well-functioning building. This increase will be addressed through the budget process later this year.

Conclusion

At this time, the Board is working to obtain bids from multiple roofers before their engagement. It is expected that it may take several months to finalize the bid process and for the chosen contractor to obtain permits and begin the work. As such, we are not officially assessing the anticipated amount at this time but we wanted to make all owners aware of the situation. We will continue to update owners as the project evolves.

If it would be helpful, we would be happy to host a virtual meeting to discuss this matter. Please let Kevin Lym at HOA Simple know if you would like us to follow up with such a meeting.

Sincerely,

City View HOA Board

CC: Kevin Lym - HOA Simple

From: Kevin Lym klym@hoasimple.com
Subject: City View Lofts NOTICE - Electric Vehicle Charging Stations
Date: November 30, 2021 at 4:34 PM
To:
Bcc: A- Jonathan Nau nau.jonathan@hotmail.com, B- Eugene Grib eugene.grib@gmail.com, C- Fatima Paruk Carnegie fparuk@gmail.com, D- Kara Forshay kara@salonfoushee.com, E- Silver Cloud Properties, LLC a.graber1@gmail.com, Michael Koltak mkoltak@gmail.com, G- Stephen Huang stevehuangmd@gmail.com, H- Brian Cavanaugh brian_cavanaugh@hotmail.com, I- James and Margaret Henderson james.henderson3@msn.com, J- Spencer Ross spencer.brownell.ross@gmail.com, C- Fatima Paruk Carnegie daniel.carnegie@gmail.com, justjoantr@gmail.com, James and Margaret Henderson annie.henderson1958@gmail.com

City View Loft Electric Vehicle Charging Station Discussion:

Unit Owners,

One of the topics that will be discussed during the HOA meeting is the possibility of installing electric vehicle charging stations in designated unit owner parking spaces. There are a few points of discussion listed below and your feedback and thought is appreciated.

Why now: Xcel Energy has an electrification program with the goal of installing Electric Vehicle infrastructure in buildings without current capabilities. Xcel Energy pays for almost the entire infrastructure at a very minimal cost to the building and is almost 100% funded through the state rebate program. The program just kicked off and we are eligible to be in the first phase of approvals if we would like, with installation starting in Q1 2022.

What is required: In order to have 1 or many electric vehicle charging stations in our parking garage, new infrastructure is required to make our building suitable. The largest and most expensive components are a new transformer (location depicted below in yellow), city permitting, conduit layout and labor, as well physical charging stations. The eligibility of the program requires a minimum of 4 charging stations to be installed.



Specific Details:

Charging stations requirements: In order to move forward with the program, there are a minimum of 4 individual charging stations required to be installed. Each station would be dedicated to Unit Owner parking spaces and installed at specific parking spaces as requested (against the wall of the parking space). The cost of the project is offset by the number of stations installed. The more stations installed the smaller the amount, almost to \$0.00, is required from the building.

Costs:

1. Installation and setup costs: Almost 100% funded through the rebate program, with the building picking up the minimal remaining costs. As stated above, the more units means more credit dollars against the construction costs.
2. Individual charging unit costs: These are owned and maintained by Xcel Energy for 10 years, then property of the unit owner, and each charging station for a particular parking space is tied directly to that unit's current electric bill. There is a \$15.37 per month rental fee per charger, paid by unit owner (\$184.44 per year) and all electric usage for that charging station is charged as a line item on the unit owner's electric bill. There is no minimum electric usage required once a charging station is installed.

Transferability: The charging stations is transferable to a future unit owner as well as the costs associated with renting the unit.

Charging Stations: The link to what the station would look like is

<https://www.chargepoint.com/resources/chargepoint-home-flex-cph50-brochure/>

If we proceed with the rebate program, what are some questions:

1. What if I want to install a charging unit later in my parking spot?: Xcel doesn't have an answer for the yet, but they stated most likely the unit owner would have to go through the Xcel approval process and pay the installation and buildout costs, which are unknown, and not reimbursed.
2. What if I install a station now and want to remove it later?: The cost of the installation would be prorated over the 10yr life, then paid for by the unit owner removing the charging station. They don't have an exact number but it seemed to be a few thousand dollars, reduced every year.

If we don't proceed with the rebate program, what are some questions:

1. How would a unit owner go about installing an electric charging station?: With older infrastructure, the building not ideally setup for 1 or more charging stations. After researching, a new breaker panel would need to be installed, labor would be required to run to the specific parking unit, an electric vehicle charger would need to be purchased, and an additional monthly cost of meter reading would be required as we are unable to attach to unit owner's electric bills and the building would be charged and unit owner subsequently invoiced. Most likely 2 or more electric vehicle charging units would require a separate transformer to be purchased and permitted for the building. 1 charging station installed would be an estimated \$4,000.00. 2 or more stations would be \$4,000.00 per station plus transformer and transformer permitting costs.

Questions:

1. Are you interested in a charging station being installed in your parking space? Please advise yes or no.

Overall the Xcel rebate program would allow us to upgrade the building at almost \$0.00 for the building while individual unit owners who choose to add an EV station to their parking spots would pay a monthly rental fee. Adding EV charging stations to the building without the Xcel Rebate program would be almost financially unfeasible due to the costs to each unit owner. Upgrading the building at Xcel's cost would reduce City View Loft and unit owner's expenses, upgrade the building, and help with future resale.

Thank you,
City View Lofts