

**GRANITA CONDOMINIUM OWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
November 29, 2018 (Thursday)
@ Telluride Properties Conference Room
(234 South Oak Street)**

1. Roll call and determination of a quorum

Board Members in Attendance:

**Albert Royer
Les Omotani
Yvette Rauff**

All members were present and there was quorum.

Meeting was called to order at 3:28 pm.

2. Proof of notice of meeting or waiver of notice

Notice of the meeting was emailed out on November 19th providing adequate notice.

3. Approval of Minutes

Albert moved to approve the minutes with the correction to owner's last name for 2017 and Les seconded. Motion was approved.

4. Maintenance

Commercial area bathrooms

The board has directed Marcy to get bids to remodel the commercial level bathrooms with more commercial level finishes.

The board would like to see the commercial owners have the restrooms cleaned more often than the periodic cleaning currently scheduled by Marcy. Marcy will send will communicate with them to arrange cleaning.

Garage & trash

Les mentioned that the garage area is being used for storage. He felt that the stuff being stored may have been flammable and were a hazard.

Marcy will notice all owners regarding the appropriate usage of the parking area and the trash receptacles to be used.

Marcy will also be getting an additional trash poly-cart for the residential owners. Commercial units have been using the residential trash receptacles. Marcy will talk with them again about using only the commercial poly-carts.

Les requested that Marcy send a letter to the owners and rental companies to make sure that renters have a unit placard that renters can leave on their dash during their stay.

5. Election of officers.

Albert moved to keep officers in current positions. Les seconded. Motion was approved.

**Albert as President
Les as Vice-President
Yvette at Secretary Treasurer**

6. Approval of 2019 Budget

Les moved to open an Edward Jones account, invest \$150,000 in a rolling 9 moth cd and another \$30k in a 30-day CD. Albert seconded the motion and the motion was approved.

Les moved to move \$40,000 for capital reserve funding for the current year and add the transfer for the 2019 budget. Albert seconded. The motion was approved.

Albert moved to approve the 2019 budget with the addition of a \$40,000 transfer to the reserve fund. Les seconded the motion. The motion was approved.

7. Other business

Albert moved to have Les renegotiate the insurance policy with State Farm. Yvette seconded. Motion was approved.

Les would like Kurt and Marcy to work on a summary for the Reserve Study. He'd like that document completed by March of 2019.

Les asked Marcy to work with Sol on an evaluation of boiler efficiency looking for a break even if the old boilers were replaced with higher efficiency units.

8. Adjourned at 4:33 pm