

# **LINCOLN SQUARE LOFTS HOMEOWNERS ASSOCIATION**

## **BOARD OF DIRECTORS MEETING**

July 23, 2020

Minutes

- I. Call to Order - The Regular Board Meeting of Lincoln Square Lofts Homeowners Association came to order @ 6:03pm via in person at the Community Clubhouse and online via Zoom Virtual Meeting. Board Members Present were Loyce Smith, Elizabeth Micale, Brad Hetland, Carolyn Erickson and Balaji Ramnath. Shane Lussier & Rachael Burke of the Cherry Creek HOA Professionals (CCHOA - Management Company) were also present.
  
- II. Guests / Homeowner Forum
  - A. Owner questions, comments and concerns.
    1. Gary S. brought up garage door and safety concern. Also provided detail to the Board that the Roof access ladder was coming apart and needed to be reviewed.
    2. Roy & Christina M. brought up concern on recent security and safety concerns to the Community. Roy also provided the Board detail printout of area concerns and potential future recommendations/alterations.
    3. Greg E. brought up concerns of garage door, safety, general landscape concerns with both sod stress, irrigation coverage and dying trees.
    4. Elizabeth M. requested a variance from the Board to move a few small items from her rental unit over the weekend. Board approved
  - B. Board & Management replies and notes to the above.
    1. Regarding the North garage door, it is a security concern since recent break in. The Board is looking to file an insurance claim once the police report is ready for purchase. Manager to review options for repair with DH Pace and manufacturer. Resident presented the idea of posting flyers throughout the community to encourage awareness and vigilance. The discussion of a paid security company to patrol the community was discussed. A request to have Lone Tree Police present at next meeting was made. Manager will contact to arrange
    2. Regarding Roof Access - Third floor building drop-down ladder is loose and needs to be addressed. CCHOA will get a maintenance request to repair immediately. Contractors need to coordinate with Cherry Creek HOA Professionals and provide insurance and gain access to roofs.
    3. Regarding general Landscape care, Lawn is beginning to look stressed and is showing brown spots. On the slope behind the hot tub there are weeds present. Tree's in the front on the tree lawn are showing stress and need to be addressed. Peak Services was made aware of these concerns needing further review and remedy. They also reported lockbox access issues to control irrigation.
    4. The emergency 24-hour call number listed on the buildings, website and throughout will need to be removed or updated to Cherry Creek HOA Professionals. Residents are to call the new managing agent for all maintenance requests and after hour service emergencies.
    5. Shane requested additional information from the Board regarding the key fobs for the Association. Clarification was provided, fobs are \$35.00: which includes the item themselves

c/o Cherry Creek HOA Professionals

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and the time to configure. If residents request a physical key, the cost is \$100.00 for a “Do Not Duplicate” key. Limit of 4 total per address.

6. Rachael presented the idea of a shared calendar with the Board moving forward or if there is one already in existence. Loyce will review and report back to Manager. The calendar will put the Board in the know of repairs/vendor appointments, in addition to clubhouse reservations and move ins/outs.

### **III. Approval of Previous Meeting Minutes**

- A. **On a Motion by Brad, and a Second by Balaji, the Board gave unanimous approval to the June 18, 2020 Minutes previously drafted.**

### **IV. Financial Report**

#### **A. June 2020 Financials Review –**

##### **1. Accounts**

- a. \$2,617 – Operating Account
- b. \$544,364 – Reserves (Savings accounts)
- c. Total Cash Assets = \$546,981
- d. Assessments Owed to the Community in Aging report (6/30/20) = \$13,316. Period ending same time 2019 = \$17,740. This represents a decrease of \$4,424 from the previous year.
- e. Orten Cavanaugh and Holmes, LLC is the Association’s collection Attorney. CCHOA will follow-up on the current Bankruptcy account.
- f. CCHOA recommended the Board consider reviewing Collection Specialty Attorneys that specialize in Collection accounts and keeping Orton Cavanaugh as their House Legal Counsel. Board agreed, and CCHOA will seek options for Board review.
- g. CCHOA sought detail or history knowledge from the Board regarding the Special Assessment on record. CCHOA will close petty cash and move to operations account. The Board will report back to the Manager on the \$248,529.67 loan and what to do which this.
- h. CCHOA presented a recommendation to the Board to review forgiving the interfund loan between the Operations & Reserves Accounts. CCHOA will present a report back to the Board by next Tuesday with options and the Board agreed to provide an answer by Friday.

2. **On a Motion by Brad and a Second by Loyce, the Board gave unanimous approval to the June un-audited Financials presented to the Board.**

### **V. Items Completed**

- A. Power washing – The interior garage floors were power washed by Creek Side Maintenance. Recommending for Board to power wash annually moving forward
- B. Walkthrough with Mike (previous Onsite Manager) and Loyce reviewing the Community was performed with CCHOA
- C. Emergency Elevator repairs were completed from 4<sup>th</sup> of July failure event.

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### **VI. Items Pending/Unfinished Business**

- A. Higgins/Spyder Construction review of water entry into unit 2310 - Shane reviewed with the Board the most recent information. It was identified that an employee of Higgins passed away resulting in a delay of findings. Shane will follow up with Board on next actions once detail is received.
- B. CCHOA will review the financials and present the 2021 drafted Budget to the Board in September. Shane will work with Rachael on the draft.
- C. North Garage Break In – A blood sample was taken from glass at the site of the break in on July 2, 2020. Rachael to follow up with Lone Tree Police Department on any updates and obtaining the police report documentation. Board is requesting an emergency meeting with the vendor, DH Pace to resolve this and review the new plans. Manager is to request that they speak at the next meeting.
- D. Comcast – Contract was signed by Shane to move forward with the upgrade installation of new security cameras throughout the complex. Comcast will be adding 8 additional cameras per building. Rachael will execute the dates and oversee the project.
- E. Trash – Shane has recommended that an engineer re-design the trash enclosure areas on both the North and South buildings to prevent roll downs into the garage doors and to allow trucks easier access. The idea of re-positioning the existing wall and door to the parking area and off the ramp. Rachael will seek bids on this.
- F. Fobs – For security purposes, the Board would like to see the managing agent review the fobs that are currently programmed and deactivate any old that are no longer in use. Rachael is to pair with Brad next week on the fob list and system.
- G. Review of Electric Vehicle power station installation. Board will review the current request (a unit has this option currently in the north garage) and seek Legal Counsel for drafting of a Policy to assist future owners in these similar requests.

### **VII. New Business**

- A. Discussion brought up by the board
- B. Security Flyers – Cherry Creek HOA Professionals will draft a flyer to help promote community and encourage activity/togetherness. “If you see something, say something” will be presented to the Board for review and once approved will be reviewed by Attorney. Manager will look ask for community input prior.
- C. Newsletter – Managing agent will draft an updated newsletter to include security reminders, add updated information on Cheery Creek and reminders of existing policies and rules.
- D. COVID Waiver – Manager will review with Attorney if there is a COVID waiver in place for the pool, gym/spa and clubhouse.
- E. Trees – Manger is to bid out for an Arborist to address and review the trees on site. There are several located along Park Meadows Drive that are dying and may need to be replaced.
- F. Alliance Bank – Broker is to reach out with investment banking options by next month and review what CD’s are maturing.

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G. Locksmith – managing agent will work with Brad and a locksmith to review all doors located within the property. Manager will in addition review code boxes and remove old and install new to eliminate old vendors with access.

H. Recent Chiller/AC work was completed, yet the hallway temps were still reading 82 degrees even though they were set at 72. Rachael will seek review and remedy.

**VIII.** Adjournment – After no further Business, the Meeting was adjourned at 9:10pm.

*The next regularly scheduled Board of Directors meeting will be held on August 27, 2020@ 6:30pm  
(recommended via virtual meeting).*