

1. Renegotiating electric
2. New towing company

Fujitec has stated that they plan to increase their monthly service bill by 4%. Monthly bill is now \$1,446.12

Received a letter from Coinmat Service have notified us that they want to increase their washer and dryer machines by 25 cents each to a \$1.75

Need to propose a vote on whether we want reject or approve their increase.

5) Old Business:

ELEVATOR – Kathy Harper

Need to know the payment schedule for the contract. Most likely 10% or 25% down at signing, but we will need to pay in full by completion. Rough completion date is October of next year.

Kaman has drafted final changes to contract with Fujitec, so should be ready to sign 11/30/2018

Elevator project could start as early as February, however it was based on an October sign date, so it may start later.

Fujitec was at Riverwatch taking measurements and getting things ready to order on 11/28/2018

Hank or Jason have authorization to sign contract once it is finalized as officers of the board

SPECIAL ASSESSMENT

Elevators failed earlier than we thought, which put us in this predicament. Without the elevator fail, we would have been in good standing. We have to drain the reserve account if we are to do a special assessment, and therefore we have to increase the annual assessment in order to refill the reserve account after the special assessment.

ANNUAL ASSESMENT

Increase in annual assessment is to get us caught back up, hopefully based on the reserve study, we will not have to do a special assessment ever again and can rely on the annual assessment moving forward. There is a possibility that the annual assessment could go back to normal after 2019, but we cannot say for sure yet because we don't know what type of maintenance issues may arise.

Reserve study will happen in 2020 and at that time we should have a much better idea of where we stand so we will know if annual assessment can be decreased or will have to stay the same.

Call for a vote by electronic vote and either approve the assessments or come up with another idea.

On a per month basis, dues will increase by approximately double, and compared to other condo communities, it is on par. Based on our math, this will put us into good standing for the future, and there is a possibility that the annual assessment will decrease in 2020.

FIRE PUMP

Not discussed

CELL TOWER – Jeff Starman

Not discussed

Fiber upgrade for WiFi system – Chad Reynolds from Spectrum followed up to see if we are interested

Not discussed

Indoor/Outdoor bike racks – Jason – potential bid for bike room

Bids for this sometime

Lawn Furniture Update

Spring item

Use of property management software from Buildium

- Can't move forward on property management software, need an RFP for a full-service property manager.

Installation of water leak detectors required for all owners

- That's code, make this required

Water – individually metering units –

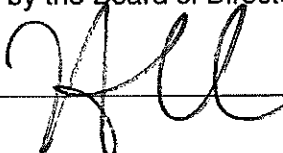
long term goal, no discussion necessary

7) Open to board for any new business:

8.) Next meeting date: scheduled for 12/14/18 at 5:30 p.m. (Thursday).

9.) Adjourn : Motion to adjourn: Hank Carpenter 2nd the motion: Francie Jenks; All Approved

The foregoing minutes approved by the Board of Directors on: 12/17, 2018

Hank Carpenter, Secretary  date: 9/6/19