

Maintenance Committee Meeting Minutes

April 29, 2022

Bill, Gary, Dave – Jeff – Morris – multiple residents

In the absence of the Chairperson, Jeff Winsler called the meeting to order at 10:00

The only item on the agenda is the Reserve Study Kick-off.

Our Reserve Specialist, Patricia, fielded questions from the Committee and residents.

She stated that although current inflation was running 7% to 8%, using this number is unrealistic and would cause considerable increase in reserve requirements. she will use the industry standard of 3%.

She will update to current construction costs, which are up 20% to 25%.

She mentioned that some insurance companies have dropped coverage of buildings that have put “coatings” over roof, rather than roof replacement.

She said that windows, doors and sliders should not be in Reserves, but considered “face-lift” and would be special assessment. She said the Board should vote on this so that it is in the Minutes.

She said plumbing and electrical would not be included in the Reserve Study until 2026.

She said we should be “jetting” our plumbing vent stacks every 3 to 5 years, based on what our expert recommends. Bill Horton mentioned that we have done “jetting” in the past, but exact date unknown.

After the meeting Patricia walked the property to inspect equipment and facility with Morris and Jeff.

Meeting was adjourned at 10.50