



## VINTAGE GRAND CONDOMINIUM ASSOCIATION NEWSLETTER #7

### The Vintage Grand Condominium Association Newsletter

The newsletter is a team effort of the Vintage Grand Board of Directors and reflects the input and review of each of us. Our goal is to provide key information through this newsletter on a biweekly basis. More time sensitive information will be communicated by President's Letters or owner update e-blasts between newsletters.

### Key Goals and Priorities for 2018

1. Continuous progress on the remediation of buildings
2. Renewed focus on the care and maintenance of grounds and common elements.
3. Proficient and professional management of the day-to-day operations of our association
4. Open two-way communication with owners

## 1. Building Remediation Update

### Work Completion Schedule – First Five Buildings

- The current status of Elias Brother's work on the first five buildings is as follows:
  - **Buildings 17 and 19:** All of Elias Brother's contracted work, including the installation of screen enclosures, has been completed. A detailed walk-through inspection will be conducted by Delta Engineering on June 26 to identify any remaining "punch list" items that need to be addressed by Elias.
  - **Building 22:** All of Elias Brother's contracted work, including the installation of screen enclosures, will be completed by June 26. A walk-through inspection will be conducted during the week of July 2.
  - **Building 4:** The remaining work that needs to be completed by Elias Brothers are the painting of three unit doors (415, 416 and 427) and installation of screen enclosures. All of that work should be completed by June 29.
  - **Building 28:** The remaining work that needs to be completed are flashing details and stucco work around the electrical boxes on the south end of the building, and the installation of screen enclosures. All of that work should be completed by July 10
- D&D Seamless Gutters will be installing new gutters and downspouts on all the remediated buildings, starting on June 26.
- An electrical contractor is being engaged to re-install the building exterior lights
- Bids are being obtained from multiple contractors for grading and restoration of landscaping around the five remediated buildings

### Next Phases of Remediation

- The contract with R. L. James to complete the next phases of remediation has been finalized and was approved by the Board of Directors on June 13. R. L. James will be mobilizing on site during the first week of July. A detailed schedule for the work that they will be completing through the end of 2018 will be communicated in a future newsletter. Please refer to previous newsletters for a high-level outline of the work that R. L. James will be completing in 2018, 2019 and 2020.

## 2. Grounds and Common Elements Update

### Property Improvement Updates

- Metal fabrication of the pool gates to improve security should be completed within the next 2 weeks. The gates are currently being finished with powder-coated paint treatment to improve durability and useful life.
- Low-pressure washing of buildings has been completed and all green discoloration has been removed.
- The pier has been cleaned of bird waste and the wood is currently being sealed. The sealing will preserve the wood and make on-going clean-up easier. The pier has been closed but will reopen the week of June 25.
- Our trash compactor is rented, and has been jamming up for months, resulting in frequent accumulation of bags of trash. Our new property manager has made arrangements for installation of a brand new replacement compactor at the end of July.

### Office Changes

- A reminder that office hours have changed for the summer months to 8:30 am to 5 pm Monday through Friday.
- At a recent Board meeting it was approved that the TV room be annexed to form part of the HOA office. We were paying over \$700 per year to have Association files stored off-site. Besides the cost, it was time consuming to drive to the storage site to access necessary documents. The TV room was rarely used, and will provide the space we need to keep our important documents readily accessible.

## 3. Proficient & Professional Management of the Association

### Contracts Ratified

- At the June 13 Board meeting the contract with Progressive Community Management was ratified. The agreement included an amendment which requires PCM to work with the Vintage Grand Board of Directors in the selection and retention of any staff members.
- The contract with RL James for building rehabilitation through 2020 was also ratified.

### Financial Update

- Our goal is to be very direct and honest with owners regarding our financial situation. As noted last month, management is working diligently to manage expenses, use better calibre suppliers, and actively reviewing both expense and revenue categories for leakage.
- Our new property manager, who brings years of experience in running a business, managing suppliers, and managing to a budget, advised us of the following over the past three weeks:
  - It appears that our previous property managers paid a monthly rental invoice for several years (\$2,000 per year) for a dumpster that we do not have. A phantom dumpster. The dumpster and recycling bins on-site are provided free of charge by the County as part of our property taxes. Our property manager is investigating this issue and seeking a refund from the company that has been invoicing us.
  - There is a coin operated laundromat on-site. The HOA pays for all the water consumed there, but receives no revenue. Our new property manager has gone through our files to locate a contract, and the only contract found expired in 2011. Efforts are underway to rectify this or find a new supplier.
  - The situation of the car wash on-site is similar. The HOA pays for the water consumed but has not received revenue. The contract status is being investigated.
  - This past week we were contacted by two major suppliers advising that invoices, some dating back to 2017, were unpaid and past due. Payment of invoices is a key responsibility of the on-site property manager. The amounts involved total \$8,000.

- Our previous on-site property manager was reluctant to provide requested financial details when questioned by the 2018 Board, despite persistent follow-up. The new financial transparency in the office is required and refreshing. Due to the items unearthed, and suspected irregularities in the 2017 petty cash account, we are assessing the merits of engaging an accounting firm to investigate the HOA's financial records.
- Regulatory requirements are that an HOA of our size must produce audited financial statements, and these must be provided to members. We had no recollection or record of the 2016 audited financial statements, and these did not appear on the Argus website. We have now located the accounting firm and are in possession of these statements, which will be uploaded to the Vintage Grand website for member review.
- The accounting firm also advised that they have been unable to complete the 2017 audit as the previous property manager was not cooperative in providing the required information. She also refused to include the Treasurer, as requested, in discussions with the auditor.
- These incidents reinforce the Board's decision to engage PCM and its staff as our property manager.

**Miscellaneous Fees - Changes**

- At the June 13 Board meeting it was agreed to increase the following fees:
  - Rental application fee payable by prospective tenants will increase from \$75 to \$100 on June 30. The regulator has set the maximum fee at \$100 and many associations levy this amount.
  - Pool key: Every unit already has one, and the cost of any replacement or additional keys will increase from \$50 to \$75.
  - Trash violation – fee for maintenance staff: to increase from \$20 to \$25.
- A number of owners pay their HOA fees via checks issued on foreign banks. Even though these are in USD currency, our bank (Centennial Bank) incurs a higher processing cost for these foreign checks and passes this cost on to us. This cost, currently \$7 per check, is charged to our HOA every month and has been for years. It amounts to thousands of dollars per year. Argus ignored this charge and simply had the HOA absorb the whole cost. PCM pointed this out to us and took the position that it is only fair for the owners that cause this fee to directly pay the fee, rather than have all owners absorb it. If you are an owner that pays your HOA fee with a check drawn on a foreign bank you would have received a letter from PCM regarding this charge in the past week.

**Board of Directors Vacancy**

- It is with regret that we announce that Jack Harris has resigned from the Board for personal reasons. We thank Jack for his participation and keen insights during his tenure.
- A new Director will be appointed by the Board at the July meeting.

**4. Two-Way Communication with Owners**

Contact information:

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<b>Director</b>	vacant	
<b>Property Manager</b>	Glenn Aitelli	<a href="#">Request Form to Vintage Grand Office</a>
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