

CEDAR POINTE OWNERS ASSOCIATION

Telephonic Board of Directors Meeting

August 06, 2020; 5:30pm

Board Members Present on the call:

Jerome Mooney
Bob Lawler
Steven Fayne
Joe Torrence
Kim Jones

Also present were:

Wendy Pickering – CEO/President EMG Management
Mandy Daley – Regional Manager/ CPHOA Management Committee Member
Adrian Reyes- CPHOA Representative and HOA Manager
Michael Miller – Miller/Harrison Law Offices / CPHOA Attorney

1. Approve meeting minutes from the Board of Directors meeting held November 7, 2019.

Meeting Minutes of 11/7/2019 were distributed. Steven Fayne moved to approve minutes and Joe Torrence seconded the motion. Unanimous approval.

2. Board of Directors Resolution regarding Unit Owner responsibility for pest remediation.

Bob Lawler discussed the resolution regarding Unit owners' responsibility for pest remediation. Kim Jones expressed only concern was Thorn Pest control tried to invoice him for services he was unaware that took place. Kim Jones asked if Thorn Pest is the only company that can treat the units onsite. Bob Lawler expressed that EMG confirmed our pest control vendor, Thorn, is doing a good job with overall treatment, but owners can reach out to other companies if they have receipts or proof of remediation. Bob Lawler motioned to approve the resolution to bill individual owners back for their units' pest control service. Steven Fayne seconded, and all members unanimously voted to approve. Copy of the actual resolution is to be attached to these minutes.

3. Common Area Plan of Rehabilitation.

a) Board of Directors Resolution regarding Special Assessment.

Bob Lawler reviewed the Special Assessment Summary with the Committee and expressed that more refinements would be made but that the assessment was the upper range of rehabilitation. Steven Fayne expressed that there has been a lot of work and time put in preparation for the proposal for the rehabilitation. He noted that in the last 20 years + there has not been a comprehensive renovation. Jerry Mooney asked if this would allow for rents to be increased. Steven Fayne explained that the LITHC units are capped, but any market rate units may be able to be increased. Jerry Mooney expressed that increases would not be significant, but Steven Fayne remarked that discussions with a realtor revealed that increases would be probable. Jerry Mooney also brought up the concern of the increase in homeless population. Wendy Pickering explained that the management team has been working to address any homeless issues with law enforcement and security. Kim Jones expressed that the homeless are all around the Park Place community and that law enforcement clears them but the homeless eventually return. Bob Lawler went over that the onsite team has been proactive with the support of Metro Security. Bob Lawler also explained that the rehabilitation of the project will also include some upgrades to security

that will include additional cameras installed. Wendy Pickering shared that the homeless problem is a city-wide issue that is being dealt with. She also shared that there is a need to increase security measures with the downsizing in law enforcement. She also shared that COVID is a contributing factor.

b) Special Assessment payment schedule.

Bob Lawler discussed the proposed maximum cost of the rehab program for Association common areas and provided a proposed schedule of dates of the installment payments by Unit owners of the proposed assessment.. Jerry Mooney questioned some listed costs for roofing. Bob Lawler explained the cost to be higher due to a complete tear out and replacement of all roofs. Jerry Mooney asked if the roof will be warrantied. Bob Lawler replied that it would have a warranty. Bob Lawler and Steven Fayne explained the need to notify owners of the rehab in order to begin collecting funds. Steven Fayne explained that the budget is open for adjusting and questioning. Jerry Mooney expressed that he has concern for approving an open-ended budget. Jerry Mooney believed that the budget needs to be worked on and a more detailed report be provided. Jerry Mooney also expressed that he is willing to vote in favor of the first two assessment installments, but he wants to work on the remainder of the assessments. Steven Fayne shared that he believes that the assessment will come down to a non-unanimous vote. Joseph Torrence explained that the discussion is to establish a maximum for the rehab budget. He doesn't believe the budget is open ended but that it sets a maximum amount to be spent. Steven Fayne moved that the plan of rehabilitation for the common areas of the association be approved and that the proposed maximum assessment be adopted together with the installment dates for the payment of the assessment. He asked that the written resolution presented to the Board specifying the plan, amount and dates for assessment payment be attached to the minutes of this meeting. Joe Torrence seconded the motion. Steven Fayne asked for a roll call. Bob Lawler voted in favor. Steven Fayne voted in favor. Joe Torrence voted in favor. Jerry Mooney opposed. Kim Jones opposed. The motion passed.

4. Discuss date/time for the Annual Owners meeting to discuss this Common Area Plan of Rehabilitation.

Bob Lawler asked to set a time and date for an annual owners meeting. Three members need to be elected onto the board. Bob Lawler moved the owners meeting be held on August 27th, 2020. All agreed on the date and time. Bob Lawler mentioned he will work with EMG and the Owners Association staff to get all notices and assessment notices delivered to all homeowners.

5. New Business.

Bob Lawler expressed the need to pass a resolution of the Board to confirm that the 3rd Amended and Restated Declaration of the Condominium and Bylaws was duly adopted and approved via written ballot dated December 16, 2019, by the condominium owners, and to clarify that Robert Lawler's signature as President of the Association on this 3rd Declaration reflected due action of the Board as a whole. A motion was moved and seconded to confirm that the entirety of the management committee, now known as the Board of Directors, following the required vote of percentage interest of the unit owners of the association authorized Robert Lawler to execute and record the 3rd amendment the third declaration of the association on its behalf. The motion was unanimously approved.

There being no further business and upon motion duly made, seconded, and carried, the meeting was adjourned.

Minutes dated and approved this _____ day of _____,
20_____.

By: _____

RESOLUTION OF BOARD OF DIRECTORS OF CEDAR POINTE OWNERS ASSOCIATION, INC.

Be It Resolved that the Board of Directors ("Board") of the Cedar Pointe Owners Association, Inc. ("Association"), hereby approves a special assessment for the substantial rehabilitation of the Common Areas and Limited Common Areas of an amount not to exceed \$7,536,708 which shall be allocated to all unit owners in accordance with their Allocated Interest.

Payment of the special assessment shall be made in installments in accordance with the following payment schedule:

| | |
|---|-------------------|
| 1st Installment due September 15, 2020: | 5% = \$ 376,835 |
| 2nd Installment due January 15, 2020: | 5% = \$ 376,835 |
| 3rd Installment due April 1, 2021: | 25% = \$1,884,177 |
| Final Installment due June 1, 2021: | 65% = \$4,898,861 |
| Total: | \$7,536,708 |

Be It Further Resolved that the that the scope of the plan of rehabilitation and a breakout of costs shall be attached to this Resolution;

Be It Further Resolved that the Board declares that the plan of rehabilitation adopted by this Resolution shall serve to maintain, preserve and protect the Project as well as enhance the quality of life in the Project and enhance Project value;

Be It Further Resolved that capitalized terms not defined in this Resolution shall have the meaning as set out in the Declaration of the Association.

Adopted this ____ day of August , 2020.

By _____
Robert Lawler,
Its: President

| Cedar Pointe Owners Association, Inc. | | | | Common Area Renovation Scope & Cost Estimate | | | |
|--|----------|-----------|---------------------|---|--|--|--|
| Division/ Items | Quantity | Unit Cost | Total Cost | Item Description | | | |
| Division 3: Concrete | | | | Div. Total 70,000 | | | |
| Federal ADA Path of Travel Upgrades | 1 | 70,000 | 70,000 | Concrete Walks at Entry, ADA Stalls and Misc Sidewalks | | | |
| Division 6: Rough Carpentry | | | | Div. Total 770,000 | | | |
| Mansard Re-Design/ Framing | 1 | 770,000 | 770,000 | Demo Existing Mansard and Reframe to Receive New Siding and Windows | | | |
| Division 7: Thermal and Moisture Protection | | | | Div. Total 1,909,000 | | | |
| Siding | 1 | 905,000 | 905,000 | Install Cementitious Siding System Including Insulation at Mansard Location | | | |
| Gutters | 1 | 154,000 | 154,000 | Add Gutters and Downspouts | | | |
| Roof | 1 | 850,000 | 850,000 | Remove Existing, Install R30 IsoBoard and TPO Roofing | | | |
| Division 8: Openings | | | | Div. Total 802,900 | | | |
| Windows | 370 | 2,170 | 802,900 | Energy Efficient - Retrofit Type Lower and Nail Fin at Upper Levels | | | |
| Division 9: Finishes | | | | Div. Total 730,000 | | | |
| Drywall/Cedar - Corridors | 1 | 98,000 | 98,000 | General Repairs and Cedar Removal | | | |
| Exterior Paint | 1 | 194,000 | 194,000 | Paint All Surfaces Including Rails, and Residential BLDGs | | | |
| Floor Prep and Demo - Corridors | 10 | 17,000 | 170,000 | Removal of Existing and Minor Repairs to Existing Subfloor | | | |
| Corridor Flooring | 1 | 268,000 | 268,000 | Vinyl Plank - Entire Property Including Vinyl Base | | | |
| Division 10: Specialties | | | | Div. Total 49,000 | | | |
| Hand Rails - Corridors | 1 | 15,000 | 15,000 | Misc Repairs / Replace | | | |
| Perimeter Fencing/Gates | 1 | 25,000 | 25,000 | Repairs and Repaint of Perimeter Fencing / Gates | | | |
| Trash Enclosure Fencing | 1 | 9,000 | 9,000 | Remove and Replace Chain Link Fencing | | | |
| Division 13: Special Construction | | | | Div. Total 152,000 | | | |
| Asbestos Abatement - Mansard Rework | 1 | 120,000 | 120,000 | Removal and Disposal of Asbestos Material | | | |
| Asbestos Air Clearance | 1 | 32,000 | 32,000 | Independent Testing | | | |
| Division 22: Plumbing | | | | Div. Total 62,500 | | | |
| Plumbing Upgrades at Laundry | 10 | 2,500 | 25,000 | New water drain boxes | | | |
| Drainage | 1 | 25,000 | 25,000 | Allowance - Drainage Repairs at South Side of Parking Area | | | |
| Water Shut Off Valves | 10 | 1,250 | 12,500 | Install Water Shut Off Valves Per Building | | | |
| Division 23: HVAC | | | | Div. Total 46,860 | | | |
| Ventilation - Corridors | 33 | 1,100 | 36,300 | Install Passive Ventilation Fans at Corridors | | | |
| Attic Fans | 22 | 480 | 10,560 | Provide Attic Fans - Two Per Building | | | |
| Division 26: Electrical | | | | Div. Total 174,730 | | | |
| Wall Pack Fixtures | 55 | 530 | 29,150 | LED Wall Pack Fixtures at Existing Locations | | | |
| Security Cameras | 10 | 3,000 | 30,000 | Web Based Security Cameras | | | |
| Attic Fans - Wiring | 22 | 170 | 3,740 | Wiring For Attic Fans - Existing Circuits | | | |
| Building Entry Lighting | 11 | 320 | 3,520 | Wall Mounted at Building Entries - LED Type (1 per building) | | | |
| Corridor Lighting | 60 | 228 | 13,680 | Ceiling Mounted - LED Type | | | |
| Unit Entry Light Fixture / Corridor | 370 | 67 | 24,640 | Wall Mounted - LED Type | | | |
| Site Gate Wiring | 1 | 20,000 | 20,000 | Rewire and Connections for New Entry Gate System | | | |
| WiFi | 1 | 50,000 | 50,000 | For Common Use | | | |
| Division 32: Exterior Improvements | | | | Div. Total 719,680 | | | |
| ADA Parking Improvements | 1 | 60,000 | 60,000 | Leveling, Signage and Ramps | | | |
| Asphalt Repairs, Reseal and Stripe | 1 | 210,000 | 210,000 | Repairs Throughout, Reseal and Stripe | | | |
| Entry Drive Gates | 1 | 45,000 | 45,000 | Install Drive Gates with Controllers | | | |
| Carport Repairs | 1 | 15,000 | 15,000 | Repairs to Carport Facia and Paint | | | |
| Playground Area Upgrades | 1 | 39,000 | 39,000 | Playground and Surface | | | |
| BBQ and Picnic Table | 4 | 4,000 | 16,000 | Pedestal BBQs and ADA Compliant Tables | | | |
| Landscape Upgrades | 1 | 100,000 | 100,000 | Upgrade to Landscape/Irrigation System | | | |
| Soccer Field | 1 | 30,000 | 30,000 | Upgrade Soccer Field Area (Turf, Goals, Irrigation) | | | |
| Dog Park | 1 | 13,000 | 13,000 | ADA Compliant | | | |
| Signage | 1 | 20,000 | 20,000 | BLDG and Unit with Braille including Lighting | | | |
| Maintenance Shed | 1 | 10,000 | 10,000 | Renovate Maintenance Shed | | | |
| Tight Site, Clean Up | | | 71,680 | Staging, Occupied Unit Coordination | | | |
| Laundry | 10 | 9,000 | 90,000 | Paint, Flooring, Lighting, Ventilation and ADA Compliance Features | | | |
| Sub Total - Hard Costs | | | 5,486,670 | 14,829 Per Unit | | | |
| General Requirements | | | | | | | |
| General Conditions | | | \$ 329,200 | 6% | | | |
| Overhead | | | \$ 116,317 | 2% | | | |
| Profit | | | \$ 348,952 | 6% | | | |
| Bond | | | \$ 72,233 | | | | |
| Insurance | | | \$ 65,952 | | | | |
| Grand Total | | | \$ 6,419,325 | 17,350 Per Unit | | | |

RESOLUTION OF BOARD OF DIRECTORS OF CEDAR POINTE OWNERS ASSOCIATION, INC.

Be It Hereby Resolved that the Board of Directors of the Cedar Pointe Owners Association, Inc. (the "Association"), formerly known as the Management Committee under the Second Amended and Restated Declaration of Condominium for Cedar Pointe, hereby ratifies and confirms that the Third Amended and Restated Declaration of Condominium for Cedar Pointe (the "Third Declaration") was duly adopted and approved by a vote of more than 60% of the Association's voting interests; and

Be It Hereby Resolved that the execution by and the recording of the Third Declaration by Robert Lawler, President of the Association, was and is intended to be on behalf of the Management Committee.

Duly adopted as of this ___ day of August, 2020.

Robert Lawler, President

Steven Fayne, Secretary

DRAFT