

**CROSS FOX CONDOMINIUM ASSOCIATION  
BOARD OF DIRECTORS MEETING  
6:30 P.M. ON JANUARY 17, 2017**

The Board of Directors of the Cross Fox Condominium Association met on Tuesday, January 17, 2017. The following persons were in attendance:

**BOARD OF DIRECTORS**

Elliott Simons, President  
Wendy van Antwerp, Secretary

MaatenRe Ramin, Vice President  
Karen Lowrey, Treasurer

**OTHERS**

Marie Fowler, CVI

Recording Secretary, just a MINUTE!

**REGULAR SESSION**

**HOMEOWNERS PRESENT**

Rich DePuy                      10580 CFL  
Teresa Chaklos                 10840 FRC

Prior to the Regular Session being called to order, Mr. Witte resigned from his position on the Board since he no longer owns a unit in Cross Fox. The Board expressed their gratitude for all his years of service to the community.

**STATEMENT OF EXECUTIVE SESSION**

Members held an Executive Session at 6:30 p.m. at the October 18, 2016 Board of Directors Meeting for consultation and discussion of legal matters and delinquencies.

**CALL TO ORDER**

Elliott Simons called the Regular Session to order at 7:08 p.m.

**SPECIAL BUSINESS**

Since Mr. Witte resigned, the Vice President position is vacant. Mr. Simons made a motion to appoint Ms. Ramin as the new Vice President. Ms. Lowrey seconded, motion passed.

**AGENDA**

The Agenda was accepted as submitted.

**MINUTES**

Ms. van Antwerp made a motion to approve Minutes of the Regular Session on October 18, 2016 as submitted. Ms. Lowrey seconded, motion passed.

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**MANAGEMENT REPORT**

**ACTION 1.** Investment decisions: Ms. Ramin made a motion to approve the following investment actions. Ms. van Antwerp seconded, motion passed.

**Ledger #0107.61**, a \$75K CD, matures 02/02/17. To continue with the laddered investment program currently in place, the Board needs to purchase a \$75K CD to mature during 2020.

**Ledger #0108.07**, a \$75K CD, matures 03/02/17. To continue with the laddered investment program currently in place, the Board needs to purchase a \$75K CD to mature during 2021.

**Ledger #0107.18**, a \$75K CD, matures 03/14/17. To continue with the laddered investment program currently in place, the Board needs to purchase a \$75K CD to mature during 2020.

**ACTION 2.** Schoenfeld Insurance Associates, Inc. has prepared a proposal for a renewal of the Master Policy which expires February 1, 2017. The 2017-2018 premium is \$69,792 which is a \$11,061 over last year's policy. The deductible would be \$10K. The increase is due to a 4% increase in building values and four claims totaling \$76K.

Ms. Lowrey inquired about the effect of the copper wiring in insurance premium. Ms. Fowler stated that it would not have that much of a difference. The cost to convert each unit would be \$5-\$8K. Ms. Lowrey made a motion to approve the insurance policy as submitted. Ms. van Antwerp seconded, motion passed.

**DISCUSS 3.** 2017 Planning Session. Ms. Fowler has been reviewing the Reserve Study for items that may be due for repair/replacement in 2017. She asked the Board to think about what projects they would like to work on or they may wait until the following year.

Items discussed:

- Cameras for security; Mr. Simons did not feel it was cost effective.
- Exterior lighting
- Balcony railings were also items discussed. Ms. Fowler stated that Marafastos will be providing an estimate for the railings.
- Portion of the community's siding and vinyl

**COMMITTEE REPORTS**

None

**OLD BUSINESS**

**Dumpsters** – Mr. Simons wanted to know if complaints have gone down. Maybe recycling has helped. Dumpster issue is on hold. The Board will continue monitoring.

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**Water Shut Off Valve** – Mr. Simons wanted to know if any notice should go to homeowners about the water shut off valve. Ms. Fowler felt the nothing extra needed to be sent; the homeowners will continue to call emergency service if they need the water shut off. Two have been done; six more need to be done.

**NEW BUSINESS**

**Towing Company** – K & R is supposed to get pricing and contract to Ms. Fowler. Ms. Ramin stated that the companies she spoke to did not seem interested in doing condos with a contract.

**OPEN DISCUSSION**

Mr. DePuy asked about shut-off valve in garden units. Mr. Simons explained that there is no single one.

Ms. Chaklos mentioned that she called the phone number listed for towing and all she could do was leave a message.

Ms. Ramin discussed the following items:

- Stairs leading to David's' had trash – she requested cleaning. Ms. Fowler will check it.
- Hosebib for turn off valve is still dripping after three months; Ms. Fowler will have it checked.
- Is there is a way to get a group discount on certain work? Ms. Fowler stated that she could send an email blast or put it on the website.

**TREASURER'S REPORT**

Ms. Lowrey reported that \$57K was collected in assessments in December. There is \$96K in total cash and \$20K in the Snow Contingency. Ms. Lowrey inquired about the substantial decrease in the Operating Cash. It dropped from over \$100k to \$65K. Ms. Fowler stated that she will check the expenses. Ms. Lowrey inquired if anymore replenishment is expected from the insurance expenses. Ms. Fowler does not believe anything else is expected.

Mr. Simons inquired if anyone would like to monitor the YES bill to see if there are any anomalies. Ms. Fowler will talk to Mr. Witte to see what types of things he looked at on the bill.

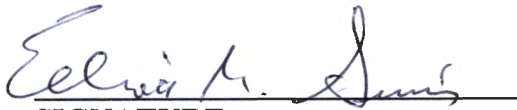
Ms. Fowler stated that the snow removal bills have not come in for the pretreat. She informed the Board that the pretreat is more labor intensive than actual snow removal.

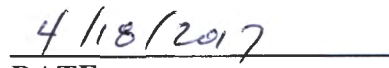
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**NEXT MEETING: APRIL 18, 2017 at 6:30 p.m.**

**ADJOURNMENT**

Ms. van Antwerp made a motion to adjourn the Regular Session at 7:51 p.m. Ms. Ramin seconded, motion passed.

  
\_\_\_\_\_  
**SIGNATURE**

  
\_\_\_\_\_  
**DATE**