

## February 27, 2025 Board of Directors Meeting

The meeting focused on the security contract with ASA and others. The board also discussed financial matters, updates from their transition to a new property management company, and the restructuring of committees within the organization. Lastly, they discussed project updates, meeting logistics, and parking spot issues in the basement of Tower One.

### Next steps

Josh to investigate booting vehicles with security and report back by Monday.

Josh to get detailed breakdown of overtime costs from American Security Associates.

Chuck and Josh to verify invoice from previous CAM for final payment.

Josh to arrange pickup of remaining boxes from previous CAM.

Finance Committee to continue meeting monthly and post minutes on website.

Board to open pet committee applications for 2 more weeks.

Board to open fine committee applications for 2 more weeks.

Board to open activities committee applications for 2 more weeks.

Josh to get updated bid from Valcourt for tower column repairs.

Josh to obtain bids for walkover repairs.

Board to review handicap parking spot locations and consider relocating some spots.

Josh to provide timeline for implementing new loading/unloading zones in Tower 1 basement.

Josh to send email to owners about new loading/unloading zones once implemented.

Josh to post meeting recording on website.

Josh and Haley to discuss with Brad how to distribute owner communication list.

### Summary

#### Security Contract and Financials Discussion

Joshua opened the meeting and confirmed the presence of all seven board members, establishing a quorum. The agenda was approved, and the minutes from the January 23rd meeting were also approved. Joshua then moved on to the security contract with presentations given to the board. The conversation ended with Joshua preparing to discuss the financials and the security contract further.

#### Dynamic Security Guard Services Overview

Lance, a regional sales manager with Dynamic Security, discussed the company's services and operations. He explained that Dynamic Security is a family-owned and operated guard service,

employing about 2,000 security officers across its footprint. The company has been in business since the 1940s and has about 10 different branches. Lance also mentioned that Dynamic Security provides armed, unarmed, and less than lethal services to various industries, including HOAs, aerospace, government contractors, manufacturing, distribution, and hospitals. He emphasized the importance of hiring local staff and providing on-the-job training to ensure quality service. Joshua, the meeting's host, asked several questions about Dynamic Security's operations and services.

#### Staffing, Overtime, and Officer Equipment

Lance from Dynamic Security explains the staffing requirements for the 168-hour coverage, stating that 5 to 6 officers are needed, with 5 being the minimum for full staffing and 6 providing a buffer. He discusses the challenges of overtime and its impact on profitability. Joshua Hipp, the Association Manager, inquires about the possibility of officers booting vehicles, to which Lance expresses confidence but agrees to confirm with corporate offices. Chuck Knoll asks about the cost of officers carrying less lethal weapons, and Lance explains that it typically adds \$2-3 per hour due to additional training and equipment. When questioned about the negotiability of their rates, Lance indicates that significant reductions are unlikely, emphasizing the importance of competitive wages to maintain officer quality and reduce turnover.

#### Property Security Needs and Protocols

In the meeting, Lance discussed the security needs of the property, stating that he hadn't conducted a physical security assessment and was unsure about the number of cameras on the property. He also mentioned that he had been quoted to provide one security guard and a supervisor, but he wasn't sure if this was sufficient. Lance also expressed interest in understanding the protocols for handling cash and the possibility of moving to a card-based system. Joshua asked about the cost implications of these changes, to which Lance responded that there wouldn't be additional costs. The conversation ended with Joshua asking Lance to check on the booting and potential costs related to desk, with a request to provide an update by Monday.

#### Security Company's Growth and Operations

Other representatives from ASA explained that their company has a training school and can license new hires, which sets them apart from competitors. ASA addresses questions about overtime costs, stating that they would need to review the specific charges. ASA also explains the need for a supervisor on-site to manage day-to-day operations and personnel issues. When asked about disciplining family members working as guards, ASA asserts that it has been done effectively in the past. The discussion concludes with a board member requesting a needs assessment for security staffing, particularly during busy periods, which ASA agrees to provide.

#### Security Contract and Facility Issues

Joshua led a meeting discussing the security contract with Dynamic ASA. The board decided to defer the vote on the contract to a later date, with a tentative vote set for the next planning meeting in two weeks. The decision was made due to some uncertainties and the need for more information. Joshua also reported on the replacement of a surge tank at Tower 2 and the issues with the pool pump motor at Tower 1, which were resolved with the help of Maxet Management. The

board also discussed the unpaid invoices from the landscape vendor, Diamond Landscape, and the possibility of terminating their contract.

### Financial Matters and Transition Updates

The board discusses financial matters and updates from their recent transition to a new property management company. Chuck presents a simplified treasurer's report, showing total cash of \$26,001.87 and reserve equity of \$3,306,004.36. Joshua provides additional context, explaining that some higher budget items in January were due to paying previously unpaid bills. He also notes that the reserve funds are slightly ahead of projections. The board is focusing on managing expenses to meet reserve study targets. Brad commends Chuck for leading efforts to reduce waste and control spending to avoid HOA fee increases or special assessments. A question about structural work on both towers is raised, which Joshua plans to address next.

### Restructuring Committees, Finances, and Activities

Brad discussed the restructuring of committees within the organization. The Finance Committee and the Pet Committee will continue, with the latter opening up for two more weeks for additional members. The Fine Committee will also be re-established, with a focus on including owners who live on-site to observe infractions. The Activities Committee was proposed by Brad, aiming to organize activities for owners and guests, with a potential for an "owners week" similar to one organized by Majestic. Joshua clarified that operating funds cannot be used for social committee activities, and any such activities would need to be funded by donations or assessment income.

### Evergreen to Labor Ready Transition

Joshua presented a proposal to the board to reduce staffing costs by transitioning from Evergreen to Labor Ready for common area cleaning and maintenance. The proposal included hiring four common area cleaners, one working a 3-11 shift, and maintaining a maintenance supervisor and two head maintenance guys. The estimated weekly cost would be \$5,700, a significant reduction from the current \$7,000. The board agreed to move forward with the proposal, with the caveat of adding an extra person for the afternoon shift during peak season to address concerns about pool cleanliness and safety. The board approved the proposal with a unanimous vote.

### Project Updates and Meeting Changes

The board discusses several project updates and meeting logistics. Joshua reports that the pool and hot tub have been fixed. He highlights the elevator repair as a priority, with a bid of over \$400,000 and a potential 6-week timeline. Landscape and sprinkler issues are also noted as focus areas. The board plans to discuss these projects, along with a generator repair, at an upcoming planning meeting. Joshua mentions structural issues with the tower and walkover that need addressing, with the walkover repairs recommended within 12-18 months. The board is considering hiring project managers for oversight. They also announce changes to meeting schedules, including monthly meetings at 4 PM or later, quarterly Saturday meetings, and a move of the annual vote to a weekend. New rules for owner participation in meetings are introduced, including a 3-minute limit for comments.

## Parking Spots and Lobby Modernization

Joshua led a discussion about parking spots in the basement of Tower One, with Brad Coleman and Chuck Knoll making a motion to change two spots to loading and unloading only, with a 30-minute time limit and proper signage. The board agreed to this motion. There was also a discussion about the number of handicap parking spots, with an owner expressing concern about the accessibility of these spots. The board agreed to review the number of handicap spots and potentially add more. Joshua also mentioned that he is working on a solution for modernizing the lobby, but needs to gather more information before making a decision. The conversation ended with a discussion about how to send out a list of items to all owners.