

## MPC Board of Directors & Owners Meeting Minutes

30-January-2019

Present: **Board Members** Dennis Bourgeois, Kathie Steele, Jeri Pietzold, Diane Collins, and Doug Cooper. **CA Partners staff** Ed Hamilton and Shannon Hylton. *Morrison-Hershfield* consultants Bryan Costa and a Ryan M. *Summit Reconstruction* owner Cameron Ellis. *Vial Fotheringham LLP* attorney Jason Grosz.

- Started at about 6:00 pm. (The room wasn't ready quite by that time.)
- Dennis gave a short speech about what we were meeting for and Jason took over.
- There was a long analysis by Bryan including many photos from the 2014 envelope inspection. Would reconstruct roof, about 70% of siding and windows, and any decks not done in the prior project. Tile roof would be removed and replaced with an architectural composition roof. He also mentioned crickets and barge boards with respect to roof interfaces to chimneys and gutters respectively. Carport roofs will not be changed.
- There were many questions from Owners answered, including:
  - Fences at ground level rotting out, and whether they would be replaced in this effort. (*It sounded to Doug like they would be.*)
  - One owner said her deck was unuseable, and wanted to know that it would be fixed in this reconstruction. She was assured it would.
  - The whereabouts of the original 2014 Inspection Report, which Bryan and Shannon agreed to get a copy of from Kathie for putting up on web site.
  - Sliding glass doors and windows which might be preserved due to being lifetime warranted. Cameron said they would try to reuse these if at all possible. Jason also pointed out that if such reuse saves the project money, that savings would be shared since the distribution of costs would be solely by unit size, from 0.9% to 1.5%.
  - Total bid for Summit's work, with contingencies, was stated as \$2.6 million, but there will be other costs, including M-H's Engineering fees, the Attorney's bills, the Management firm's costs, and Bank financing costs. (We have no financing interest rate yet.)
  - We will have another meeting February 27 to supply final numbers for the entire project, what Jason called a Budget.
  - Why the overall reconstruction cost per unit seemed so high to at least one owner, given the size of the unit. Owner's comparison was their own single-family residence. Ed, Bryan, and Jason discussed the difficulty of repairing in-place and insurance. Doug mentioned the extensive problems found underneath the siding and roof, which would increase the reconstruction cost much more than a well-maintained home.
- Jason led many of the responses to questions and did a great job of keeping order.
- Closed at about 8:05 pm