

Glen at Horizon Dr. Meeting Minutes For Foundation Repair at 701 Glen Ct.

“Minutes” were a series of conversations through email, in person and over the phone to review the issue with 701’s foundation and includes recommendations and plan of action.

On Mon, Apr 4, 2022 at 4:11 PM Mark S. from Bray HOA Mgmt. reached out to the board about an inquiry made by a property manager at 701:

Mark to the Board:

Please see below from the manager of 701 #40. They have a pic showing what could be structural/foundation damage. It is the pic over the sliding door that goes diagonal. Do you want us to send Foundation repair to have an expert opinion?

Christine called Mark S. and left a voicemail.
Mark S. called back to discuss and left voicemail.
Christine followed up with an email.

Christine/the President of the COA, responded:

Sent: Tuesday, April 5, 2022 5:55 AM
Subject: Re: FW: 701 Glen Ct #40

Mark S., since we meet tomorrow, let us add this to our discussion.

Mark S./Bray HOA Agent and Christine/President of the COA met on April 6 at 10 AM and discussed the potential issue and agreed a survey/inspection was needed.

Mark S. contacted Foundation Repair the same day to set up the survey/inspection. Bray HOA Mgmt. has used them in the Grand Valley on numerous occasions as they are recognized as the leading experts in the field of foundation repair.

Foundation Repair performed the inspection/survey of all four units in 701 and confirmed there was settling of 2 inches in the foundation, and it was imperative to repair to stop further damage to the foundation and building.

From: Mark S.
Sent: Wednesday, May 11, 2022 10:16 AM
To: The Board
Cc: Bray and the Board
Subject: 701 Glen Foundation Repairs

Please see the attached estimate from Foundation Repair. \$60K to repair the foundation. It has sank 2" in some areas, which explains the cracking in sheetrock in two of the units, as confirmed by Foundation Repair.

This would need a special assessment of around \$880 per owner to pay it in full or some variant of this if we pulled a portion from Reserves.

This will only get worse with time, and I don't think the cost of repairs will get any cheaper.

Foundation Repair is one of the most reputable foundation repair companies, nationwide and in the valley. We've used them for our other HOAs. When you want it done right the first and only time, they are our go-to contractors.

The estimate is good for 30 days.

No easy solution here.

The President followed up:

From: Christine M.
Sent: Wednesday, May 11, 2022 11:40 AM
To: Bray and the Board
Subject: Re: 701 Glen Foundation Repairs

I believe, at this point, a special assessment must be made. I am not willing to take any money out of reserves. Owners were not willing to take money out of reserves for extra gutter cleaning at the last annual meeting. We are building up reserves so regular maintenance occurs. I understand this will be a painful expense for the owners of the building but were I one of the owners, I would agree to move forward for \$880 (in a heartbeat).

Let me know how to proceed. The sooner this is addressed the better for owners.

Mark S./Bray HOA Mgmt. responded:

From: Mark S.
Sent: Wednesday, May 11, 2022 7:04 PM
To: The Board
Subject: RE: 701 Glen Foundation Repairs

The Declaration (Art. 10, Section 10.5, stipulates "Any amounts assessed pursuant hereto against all Owners shall be assessed to all Owners, equally." And they have to be given a minimum of 30 days. My suggestion is to approve the bid, as we have 30 days to do so, and then we'll get it scheduled. I think they [Foundation Repair] are at least 90 days out from any commencement date, so we could say the assessment is due Sept. 1st and if the work is completed beforehand, we

can use the money in Reserves to pay the bill and immediately replenish it with the SA funds coming in. \$880 is a significant sum and it would give all owners the summer to prepare for it.

If this plan of action works, we need the approval of both directors and we'll take care of the rest.

Mark K. VP on the Board, responded:

From: MARK K.
Sent: May 11, 2022 1:55 PM
To: Bray HOA Mgmt. and the Board
Subject: Re: 701 Glen Foundation Repairs

Hi Mark [Bray HOA Mgmt.]

I approve!

Mark K.

One week passed and Mark S. followed up with the Board:

On Tue, May 17, 2022 at 9:44 AM Mark S./Bray HOA Mgmt., wrote:

Hello again everyone,

Friendly follow up. We need one more vote from the board for the special assessment for the foundation repair of 701. Mark K. approved. It would be due Aug. 1st, \$880 per owner. We would use the Reserves to pay the deposit to start and then replenish after the assessments come in.

We can notify the owners of 701 once this is approved and then we will send out a notice to all owners early next week.

Thanks again in advance for your time in this matter.

Christine/President of the Board responded:

From: Christine
Sent: Tuesday, May 17, 2022 10:04 AM
To: Bray HOA Mgmt. and the Board
Subject: Re: 701 Glen Foundation Repairs

If I am required to make the motion, I make the motion [to approve the Special Assessment].

Mark S. signed the Foundation Repair Bid and the required deposit was sent to the contractor. Work is scheduled for mid-August and Bray HOA Mgmt. will notify the owners of the SA and the owners of Building 701 with an update and scheduling.