

Gabriel Commons Board of Directors

Meeting Agenda

2/23/2024

In attendance: Joanna Ponce, Pat Smith, Jonny Loch

Absent: Dan Erkel

1. Maintenance updates – roof repairs – Units 3855 & 3857 – 3859 – putting on new roof 3835/3857 right now. Should be done today and will cost about \$16,000 for 2 units. About \$900 is covered by the owner. New request for roof inspection for 3859.
2. High water usage b We were contacted by the water bureau about an abnormally high water meter reading. We believe the past high water usage was due to a leak at the pool house and water spigots being left on during the recent cold weather. Joanna is following up on this.
3. Water meter pilot project b we need 2 side by side units with varying occupancy amounts. Consider providing more education of our community. The goal of this it to help reduce monthly HOA fees. There is a direct relation to unit value and the monthly HOA fee. This project incentivizes individual home owners to conserve water. See Jonny's email from Dec 8, 2023 for details b pasted in at the end of these notes. **ACTION:** Jonny will reach out to owners to get a volunteer unit for this pilot project.
4. Bylaw amendments - the board needs to work with Superior and Vial Fotheringham to complete the bylaws amendments that were approved by owners at the January annual meeting. The bylaws that are posted on our website will need to be updated with the revised bylaws and perhaps the new bylaws will need to be filed with the state. **ACTION:** Elizabeth will follow up and determine how to get this done.
5. Change to residential garbage collection:
 - a. each resident will need to establish an Online Account with Waste Management.
 - b. Are Bylaw changes required to convert to Residential Collection from Commercial Garbage Collection? Bylaw changes are NOT needed. Garbage is not listed as a common shared cost in our bylaws. It seems to be a practice of Gabriel Commons to have one shared garbage account but it is not required nor mandated in the bylaws.
6. Siding project - create timeline and process for community input and eventually vote:
 - a. Compile 3 or 4 options that we are considering and share with the community.
 - b. We need to focus on consensus building and lay out the options.
 - c. Determine what the community wants to do

Jonny will get a draft to the board within the week laying out the options.

Adjourned: 1:35 pm

Email text from Jonny Loch 12/8/23:

There are a variety of benefits that come from the transparency. Equity, sustainability, incentive to reduce water usage, ability to highlight potential leaks, and an increase in property value to name a few. I just got off a call with one of the owners of <https://truesubmeter.com/> and he provided me with bulk pricing (discount) and fee information. The service effectively meters and bills each resident independently (the back office structure is flexible).

Financials and cost-benefit

Analysis boils down to \$200/address one-time expense and \$5.90/address recurring. Empowers insight to water usage across GC.

FROM			
Forecast 2023 Water&Sewer (*23YTD through Sept is \$53.9K)	<u>Residents</u>		\$ 71,856
Annual Water+Sewer per Resident	34		\$ 2,113
	<u>Months</u>		
Monthly Water+Sewer per Resident	12		\$ 176

TO			
<u>Items</u>	<u>Units</u>	<u>Unit Cost</u>	<u>One-Time Cost</u>
Routers - Living Quarters (17 Duplex, 1per)	17	\$195	\$3,315
Routers - Main Line	1	\$195	\$195
Water Meters - Each Address	34	\$79	\$2,686
Water Meters - Main Line	1	\$79	\$79
Sub-Total			\$6,275
13.5% discount on One-Time expense			-\$775
Total Cost of Equipment			\$5,500
Plumber Installation Estimate			\$1,200
Total Install Cost to HOA			\$6,700
Install Cost per Resident			\$197
Recurring Monthly Expense	35	\$5.90	\$207
Recurring Monthly Expense per Resident			\$5.90
Net Monthly HOA impact per person			-\$170

Reduced Monthly HOA Ammount	30Yr Fixed	Term (Mo's)	Additional Borrowing
	4.0%	360	\$35,600
	4.5%	360	\$33,600
	5.0%	360	\$31,600
	5.5%	360	\$30,000
	6.0%	360	\$28,400
	6.5%	360	\$27,000
	7.0%	360	\$25,600

The potential impact to prospective buyers & sellers is +\$30K in real market value of property.
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