SCCOA Board Meeting Minutes

May 28, 2026

This virtual meeting called to order at 6:42pm. 3 Board members were present; Chad and Steve were absent. No agenda conflicts of interest were noted.

Motion to approve the May 7, 2026 meeting minutes was made by Scott and seconded by Patrick. Motion carried unanimously.

Owner comments: This meeting was attended by owners of units 203 / 209 / 212 / 215 / 103 / 105 / 207 / 208 and 308. No owner comments were made nor opinions expressed. Owner request was made to provide a renovation update. Key update points included windows installation status (both east and west wing), challenges faced surrounding asbestos abatement delayed start, fireplace findings and waterproofing work which was discovered during tear-off, particularly in second floor patios. The GC and Board do a walk-around every 3 weeks to discuss fix/ upgrade options where potential issues are identified to ensure SCCOA meets building code and GC meets objective to deliver 1 year warranty.

A summary review of project revenue / expenses was touched upon along with an update to the SCCOA Renovation Cash Flow Projections worksheet. No questions were raised during this review. As of this report, the commitment is to deliver the project within the $4.2M GC / $4.4M association budget, acknowledging the reframing additional services cost we will face.

For sliders / windows that have been installed, owners will receive their unit installation costs on their next monthly operating expense statement. These owner costs were first communicated to owners via email on 3.22.2026.

Action Items:

Approval of 2nd GC project invoice: Motion to approve second invoice for monthly work payments (subject to 5% retainment) check in the amount of $264,100 per contract. Motioned by Patrick and seconded by Mike. **Motion passed unanimously**.

Motion to approve $3,000 required EPA lead renovation test requirement. It was noted this was not a known budgeted item but was a state-imposed test. Motioned by Patrick and seconded by Mike. **This motion passed unanimously.**

Motion to approve the IT proposal from Timberline Technological Partners in the amount of $1,600 for initial setup fee to create cloud-based records and communication system, aligned to CCIOA guidelines. This project is required to record transaction documents and make them available for review. It also provides the future communication vehicle for Board / Association matters. Motion made by Patrick, seconded by Mike **Motion passed unanimously.**

Formally approve the second Special Assessment tied to SCCOA renovation plan, totalling $1.6M assessed per governing documents and due July 1, 2026. The special assessment plan was first shared at earlier association updates. Motion made by Scott and seconded by Patrick. **Motion passed unanimously.**

Discussion Items:

1. A white paper review was shared with SCCOA to review the merits of transitioning association insurance coverage from an “walls-in” to a bare walls program, effective

April, 2027. This is an idea which is tied to updating our governing documents and addresses an option which SCCOA can consider reducing the overall Operating Expense budget. HOA insurance represents our second largest budget item. SCCOA members were encouraged to review the white paper to include their own individual change elements and perform whatever search they deem appropriate to understand the trade-offs of the two plans and any impact on own HO-6 insurance policies.

2. Subcommittees:
    a. Governance sub-committee: We expect to share the modernized documents with all SCCOA members shortly so that individual comparisons between the current and proposed documents is done by each SCCOA member.
    b. Water conservation committee: Subcommittee working to create some low water usage renderings to share at all owners annual meeting July 3, 2026.
    c. Community Standards subcommittee: Beth is leading this subcommittee to ensure we have appropriate standards in place for community spaces at the end of the current renovation work.
3. Date of next HOA Board meeting: tentatively June 23, 2026. Primary focus will be on renovation billing approval (if available from GC) and questions surrounding the modernized governance document review.
4. Reviewed initial agenda for July 3, 2026 Annual Owners meeting. All 5 officer terms expire. All who desire a board seat are encouraged to create their self-nomination and return to Mike by 5.31.2026 so self-nominations can be provided as part of Annual Owners meeting packet.

With no further business to come before the Board adjournment was motioned at 7:41pm.