

FOUNTAIN HILL CONDOMINIUM ASSOCIATION, INC.

MEETING MINUTES

April 9, 2026

REVISED

12:54 pm, May 02, 2026

Attendance: Bill Collins (416D), Rohen and Rebecca Shah (414B), Victor Bolden (414A), Derek Daigle (420C), Karin Finberg (412B), Dominic and Alicia Dawson (408C), Alex Raup and Ken Clark (408D), James Capuras (408A), Catherine Liu (416B), Roxana Buda (420A), and Joseph Stinson (420D).

Call to Order

Having determined that a quorum existed, the meeting was called to order at 7:12 p.m.

Bill Collins opened up the meeting, and explained the following: (1) the history of major repairs in the condo complex; (2) the current roof and water damage; (3) the choice between continuing to paint and addressing the roof and water damage issues; and (4) a potential process and timetable for future consideration of all of these matters.

I. The History of Major Repairs to the Condo Complex

1988, 2002, 2012, 2014, 2022, 2024-2025, and 2026 were identified as key dates in the condo complex history.

When Bill moved here in 2001, he had to pay a \$10K assessment for new roofs; new roofs were built, but the contractor put the new roof on top of the old roof.

2012: architect report; said needed roof, siding, and roofs; this came to over \$800K.

2014: the front and back decks were replaced, paint all around and new gutters, and replaced street lights; took out a big loan of \$450K; right now, \$217 of the \$675 assessment goes to paying off the current debt; this debt is set to be paid off in 2031.

II. The Current Roof and Water Damage Issues

Bill then received calls about roofs and water damage. Ultimately, there were issues with both the roof and the siding/walls.

The Roof Findings: there were leaks reported in several areas, there were flashing gaps at roof to wall joints and penetrations; ice dams formed at vulnerable edges; and small or missing gutters/downspouts worsened the water damage.

The Siding/Wall findings: the cedar siding has deteriorated; the paint has failed repeatedly; the water barrier behind siding is inconsistent; flashing is missing at many wall transitions; and moisture has affected sheathing and insulation in some areas.

To address these issues would require work on the roof, the walls, the trim and moisture, drainage from a coordinated scope of work.

Bill then discussed some of the work already completed in the condo complex in recent years, including the repaving of the driveway, the replacement of the retaining wall, and the painting of several of the condo buildings.

III. The Choice Between More Painting and Addressing the Roof and Water Damage Issues

While the painting project has not been completed, the roof issues may need to take precedence. If we keep painting, the cost will be around \$125,000 over the next five years; if we replace the siding system, there may be a one-time projected cost of \$245, 429. Thus, if we simply keep painting, we will be incurring costs but not addressing another serious structural problem. In Bill's view, replacement of the roof and addressing these other problems is the better lower-cost, lower-risk path.

IV. Potential Process and Timetable for Future Consideration of All of these Matters

In terms of a process, Bill recommended the following: (1) finish any remaining owner window replacements; (2) vote to authorize final design, bid specifications, and financing for the roof and water damage project (Bill has already developed a list of qualified contractors that could be approached with very specific bid specifications for a roof that would last until 2072); (3) form a committee to receive contract bids and confirm the project budget; (4) confirm the funding approach and construction schedule; and (5) begin the necessary work.

In terms of a timetable, Bill proposed the following: (1) a conceptual vote by **April 23, 2026**, likely by a Doodle poll, on the concept, i.e., authorizing the obtaining of information on costs for the project and potential funding for it; (2) a **May 7, 2026** vote on the project and proposed financing for it; (3) obtaining bids on the work from **May 8, 2026 to May 28, 2026**; and (4) awarding a contract by **June 5, 2026** to allow for work to begin this summer.

Bill also noted that his position will be up this year, and he will not be able to continue as President. He also wants the Committee to begin to take ownership of this process.

There was discussion by the owners about all of these issues, and there will be more discussion once more information is obtained about the costs for any work, as well as the funding options for paying for any of it.

Adjournment

The meeting adjourned at 8:20 p.m.

Minutes prepared by Victor A. Bolden, Secretary