

## Lauren Annual Meeting 2015

### President, Amy Bertha - Talking Points

#### Recap of Major Activities Since the Last Annual Meeting:

- Building:
  - 2<sup>nd</sup> season of our street landscaping and irrigation. We had treeboxes installed on N street – it all looks beautiful!
  - New boilers were purchased. The boilers were failing repeatedly during the winter of 2013-2014 due to manufacturing problems. The Board decided to purchase new boilers and received a discount given that the old boilers were still under warranty. The new boilers were reliable during the winter of 2014-2015 and proved to be more energy efficient.
  - Revamped roof garden (new pool cover, repaired grill, redid the landscaping, cleaned and oiled teak roof garden furniture, re-painting of outdoor places that are currently white in a color to match overall color scheme of the building interior)
  - In Dec 2014, while a unit owner was having a stove replaced, a gas pipe coupling broke, creating an emergency. The DC Fire Department was called and turned off the gas to the building. Because of the type of problem and age of the building, Washington Gas required that gas lines and valves in each unit be checked before they would turn on the gas for cooking. The board subsequently adopted a resolution allowing the association to undertake a comprehensive emergency inspection of all natural gas connections, fixtures, and appliances in the building, and to perform any needed repairs or replacements. A master plumber, John Strohl, was retained and with a crew of 10 was able to complete the work in less than a week. The board thanks John Strohl and his associates for their expeditious, careful, and thorough review of the gas installations. The board recognized that the outage of gas did create inconvenience for owners and residents and were pleased that the inspection was done as quickly and safely as possible. The silver lining is all gas stoves in the building are now up to current code. We will be sending out bills to each owner to cover the cost above the general inspection—rated for exactly what was done in each unit.
  - All gas and water pipes and shut off valves in the building have been diagramed and identified.
  - Due to a water leak on the 7th floor at the end of 2014 that affected that apartment and several apartments on floors underneath, the Association had to file it's second ever Master Insurance policy claim.

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- We upgraded and repaired our building master antenna with a new antenna that allows for digital distribution. So, folks can now receive for free ~35 channels through the master antenna. As part of the original construction, all units were outfitted with a cable that connects to the master antenna.
- Financials:
  - The 2014 audit indicated our books were in order. Clean audit.
  - We continue to enjoy working w/ Simmons Management Group
  - Condo Fee increase for 2015 was 1%. The single largest increase in cost is health care coverage for Lauren employees. There was a ~18% increase in health care this year. The cost of health care has risen at least 10% each year over the past 4 years. Management is planning next year to do a comprehensive look at health care coverage options to address this steady increase.
- Policy highlights:
  - Highlight our long standing policy that subletting is prohibited and short-term rentals (e.g. Airbnb) are in violation of Article V, Subsection 9(j) of the Condominium's Bylaws, which prohibits renting a unit "for transient or hotel purposes."
  - Effective as of June 21, 2014, the D.C. Condominium Act has been amended to require each unit owner to purchase and maintain individual property and liability insurance coverage. Before June 21, 2014, individual unit owner insurance was optional. That is no longer the case. This insurance is now required by law. This type of coverage is typically called a H06 policy.
- We have started a project to cull the Association paper files (which go all the way back to the 1980s), scan the documents that are worth keeping and organizing the scanned the documents electronically.
- Suggestions from owners and residents. We take seriously and welcome input. It is a community. Examples of actions from the past year that resulted from owner /resident suggestions:
  - Removed trash cans/ashtrays on each floor
  - Buffed the elevator doors
  - Added a recycling bin on the ground level b/w the elevators

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- Performed a clean up of the bike cage
- Re-painted of the elevator bump-outs
- PEPCO was contacted and they drained and treated the concrete vaults on N Street in order to minimize mosquitos. We are reaching out to PEPCO again this year to repeat what they did last year.

### Current Major Projects/Activities Underway:

- We continue to try and get Verizon FIOS in the building for internet. We currently have Comcast and RCN. Verizon says we are on their list to schedule a feasibility study, but we follow up monthly and get no traction.
- Roof-level Renovations: Renovate 2 roof level bathrooms, replace roof level hallway flooring, tint or purchase shades for the roof level windows, and remove the water fountain.
- Offering owners an opportunity to purchase new windows for their units. A sample window has been installed in the front lobby. Please take a look. The contractor will be soon sending out materials to owners. Owners will need to pay the contractor directly. Per the Lauren bi-laws, the windows are not a common element and therefore the replacement cannot be paid through the condo fees.

### Discussion Topics/Major future Projects:

- Elevator Modernization
  - We are continuing to follow the financial plan outlined last year for funding the elevator modernization project. This project will be funded from the Unrestricted Reserve Fund with no borrowing from HVAC Reserve Fund. We are still projecting to start the project in FY2017, however the board will continue to discuss and monitor the situation
- HVAC Replacement
  - The HVAC systems continue to work well.
  - Owners can always have the fins cleaned to improve efficiency, if they wish at the cost of ~\$1500 per unit (includes dry wall/paint).

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- We are continuing to follow the financial plan outlined last year for funding the HVAC replacement project. This project will be funded from the of HVAC Reserve fund with no borrowing from Unrestricted Reserve Fund. We are still projecting to start the project in FY2019, however the board will continue to discuss and monitor the situation.
- Full Service Management Company
  - The Lauren Condominium Association is seeking a company that can provide online association services, administrative services, financial and accounting services, management of the building's personal, and property and building maintenance services.
  - Members of the board attended a Board of Directors round table and have had conversations w/ the Association lawyers, and it appears a majority of condominiums in our area utilize a full service management company.
  - The board will appoint a search committee to make recommendations to the board of at least 3 potential full service management companies. We are looking for someone to lead the committee and for folks to be committee members.
  - Timelines: Make a decision by Oct 1, 2015 in order to start services on Jan 1, 2016. We acknowledge this may be ambitious timelines, so it may end up that a decision will not be made until after Oct 1, 2015 services and therefore services would not start until Jan 1, 2017.