

The Harbours Roof Replacement Zoom Meeting, March 3rd, 2021

Attendance: Austin Rivera Gary Anderson, Chuck Hajduk and Constance Toles Guest; Ronnie Nasser, Barbra Chaitin, Connie Brietbach, Jody O'Brian, Zack Lipov, Arlene Cass, Robert Cobb, Karen Droz and Kathy Kaylan

Meeting called to order: 6:10 pm

Presidents Report: Chuck

1. It has been approximately 18 to 20 years since our roofs were replacement, which dates them between 2001 & 2003
2. In 2018 & 2019 replaced small areas of shingles, and repaired minor leaks.
3. As discussed at monthly board meetings, we should be pro-active regarding roof replacement. We reached out to Highlander Group for estimates. Kerns \$274,000.00 (revised \$284,000.00) and Renovation Roofing (verbal) for \$327,000.00
4. August 2019 we hired Detroit Roofing Inspections Services to evaluate roofs. Giving us estimated service life remaining by building 1-5 years. All co- owners have copy of report.
5. The Board felt it was time to take action.

Financials: Gary.

1. Reviewed 5 & 7 year loan proposal estimate. Seven year best for Harbours.
2. Explained amount of loan (325,000.00), interest (4.00%), term of loan, monthly association payment (\$4,495.00) owner one- time payment plan (\$8,592.00), payment plan (\$10,500.00) and monthly estimated additional assessment (\$125.00 per month)

Open Forum Questions:

1. Due to Coved- 19 it is felt that asking for additional assessment will be a hardship for many Co- Owners.
2. Would like see more bids. **Highlander Group to follow up.**
3. Why isn't there a roof reserve fund? **Our reserves are not set up that way. Our HOA assessment is not sufficient to maintain a roof fund. To build a fund our HOA assessment would have to increase to \$167.00 a month in addition to our current monthly assessment. Over the years Boards have felt keeping our assessments reasonable, was the way to go. Was that a mistake? Probably. Current reserve fund is used to cover any expenses above and beyond our annual budget. We should consider raising HOA fees yearly.**
4. What about Co- Owners contributing an addition \$50.00 per month for five years? **That is possible, however, \$114,000.00 will not be**

- enough for roof replacement and who knows what cost will be in five years. Loan still would have to be taken.**
5. Why are we taking a loan out for \$325,000.00 when the bid is \$284,000.00? **We do not know how much plywood needs to be replaced or any other expenses that may accrue.**
 6. If all loan monies are not used what happens then. **Balance of cash would be applied to the loan.**
 7. Would loan amount go down if some Co- Owners pay total assessment up front? **We would probably have the loan first and then give Co-Owners 30 days to decide. Money from individuals paying the entire amount would be used to pay down the loan.**
 8. Can roof replacement be spread over a few years? **We still would have to take a loan for first phase and then another to complete. It would also be more expensive to do it piecemeal.**
 9. What about shingling over. **Something to look into. Not recommend by DRIS. Still would have to take loan.**
 10. What kind of shingles? **GAF Timberline 3 dimensional**
 11. Where are shingles manufactured and material coming from? **Highlander Group to follow up.**
 12. When would they start? **Sign contract by April 1st 12 -15 weeks out. Possibly sometime in July.**
 13. By waiting will roofing material go down? **Who knows**
 14. What about monitoring contractors work? **We have quote from DRIS for daily inspections. Average cost per building would be \$275.00 x 5 trips = \$1,375.00 x 12 buildings = \$16,500.00**
 15. Creation of roofing committee. **Robert Cobb volunteered to lead with help from Barbra Chaitin and Connie Brietbach. Board approved.**
 16. Will a vote still be taken? **We will get back to you. There are Co-Owners that support this proposal.**
 17. What about sky lights? **Co-Owners responsibly. Good time to replace.**
 18. Consider tabling until Spring 2022

.Zoom meeting adjourned 7:45 pm

Submitted by Austin Rivera & Chuck Hajduk

