

PITCHFORK CONDOMINIUM ASSOCIATION, INC.

BOARD OF DIRECTORS MEETING

NOVEMBER 22, 2017 – 10:00 A.M

318 ELK AVENUE, TOAD PROPERTY MANAGEMENT OFFICE

Rob Harper of Toad Property Management called the meeting to order at 10:05 am.

Present:

Trent Sanderson	Unit B (by phone)
Don Wiseman	Unit D (by phone)
Scott Harris	Unit E
Rob Harper	Toad Property Management, Inc.

Rob explained the purpose of the meeting was to establish a Board of Directors and to discuss finances and funding building repairs.

Rob said as a result of units selling Scott was the remaining Board member and Scott made a motion to appoint Trent and Don to the three person Board. Don seconded the motion and it was unanimously approved. Rob explained the two year terms would be staggered with Scott and Don serving two year terms and Trent a one year term with future elections at the August annual meetings.

Rob explained there had been a lot of issues including leaks into Unit A and Tim Mackey had inspected the building and completed the repairs. Rob explained Tim Mackey had adjusted his invoice and given the association a great deal for the work performed. Rob explained all water and moisture issues had been taken care of, the building was looking good, and the association had secured new insurance coverage so there would not be a gap in coverage.

Rob said Pitchfork Condo expenses had increased by approximately 4% each year over the past 10 years but income had remained level. Rob explained the large increase in annual dues approved at the annual meeting would help in the future and recommended the association have small annual dues increases in the future to keep up with increasing utility costs and to begin to build a small reserve, especially in the low snow years. Trent said every effort should be made to keep dues at a low level as the units were deed restricted.

Rob explained the checking account was once again short of funds and said Unit F had agreed to a payment plan and by the end of the year Unit F would be current on dues. Rob explained cash flow problems and the lack of a reserve made it very difficult for the association to operate and respond to maintenance issues.

Rob said he was in the process of arranging a dumpster for the townhome residents and Scott reminded Condo owners that trash cans needed to be taken to the curb on Wednesday mornings for garbage collection and it would be nice if all condo residents helped to make that happen.

After discussion Scott made a motion for an immediate \$10,000 special assessment to cover the Tim Mackey invoice for repair of the building. The special assessment would be divided equally between the six units. Trent seconded the motion and it was unanimously approved.

Don made a motion to adjourn the meeting at 10:51 am. Scott seconded the motion and the meeting adjourned.

Prepared by: Rob Harper
Toad Property Management, Inc. Manager