

TREASURY POINT TOWNHOMES ASSOCIATION

BOARD MEETING

MAY 8, 2018 – 11:45 A.M

Present: Peggy Langewisch
Rob Harper, Toad Property Management
Jim Ruthven, Toad Property Management

By Phone: Alex LoRusso
Tom Roll

Rob called the meeting to order at 11:45 a.m. Tom made a motion to approve the January 17, 2018 minutes. Peggy seconded the motion and it was unanimously approved.

Rob said the owner of Unit 3 had been invited to attend the meeting to discuss the post caps at the unit but had not responded to the invitation. After discussion it was agreed Toad would remove the post caps, leave the caps at the unit and Rob would let the owner know.

Prior to the meeting Rob distributed a financial report and a draft Budget and Rob explained some of the expenses. As Timberline had been unable to service boilers in the Fall 2017 due to staff shortages it was agreed to schedule the boiler inspections for Fall 2018. Rob said he expected the operating expenses to finish the year under budget with the capital expenses slightly over budget. After discussion of the 2018/19 draft Budget adjustments were made to several expense line items with dues income remaining at the same level as the prior year.

Rob said the snowmelt boilers were using a lot of glycol and that might be an indication of the need to replace parts in the near future and Rob suggested using an infra-red camera to locate the problem. Rob explained snow fences close to the hot tub required attention as well as the log railings. After discussion it was agreed \$2,500 from the Capital Reserve account would be allocated for the work on the snow fences and the Board authorized Rob to proceed with the camera and report back to the Board with the findings. Rob agreed to let the Board know of the cost of replacing the sod each year and there would be discussion at the annual meeting regarding options for a different finish such as bricks, rocks, concrete, etc. Rob said the Capital Plan would be updated and building trim pushed back for a year as the work was not necessary at the present time.

Rob said the annual meeting was scheduled for July 10, 2018 at 10 am and in addition to the mailing of documents it was agreed owners would receive an email reminder two weeks prior to the meeting in an effort to maintain a quorum.

Rob confirmed Red Mountain Logworks had to been asked to inspect the railings and report back with a proposal.

It was agreed to continue to monitor short term rentals and introduce rules and regulations if necessary.

Peggy made a motion to adjourn the meeting at 12:56 pm. Tom seconded the motion and it was unanimously approved.

Prepared by Rob Harper
Toad Property Management, Inc.