

TREASURY POINT TOWNHOMES ASSOCIATION

BOARD MEETING

MAY 2, 2019 – 11:45 A.M

Present: Peggy Langewisch
Tom Roll (by phone)
Alex LoRusso (by phone)
Rob Harper, Toad Property Management
Pete, Blue Dog Home Improvements

Rob called the meeting to order at 11:47 a.m. and confirmed a quorum.

Rob explained Pete was attending the meeting to assist in the discussion of the exterior railings and how to reduce the annual maintenance costs of those railings and decks. Pete explained it would be necessary to remove railings and decks back to the existing framing and then replace with new more durable products and the project could be completed in phases to limit the disruption to owners and guests. Rob said examples of replacement railings had been circulated to the Board utilizing pressure treated square posts and metal railings. Peggy stressed the need to have a replacement which was maintenance free. Pete confirmed the deck framing appeared to be in good condition and existing decking would be reused but the condition of the hot tub deck framing was not known.

Rob said Red Mountain Logworks would be making the annual inspection of the existing exterior railings and providing an estimate of essential repairs.

After discussion Pete agreed to prepare an estimate to remove existing railings and posts and replace with 8" x 8" square pressure treated posts and metal railings. Pete also agreed to provide photographs or a mock-up so the Board could better understand the design.

Pete said he would be making roof repairs as soon as the weather permitted and also providing suggestions to protect the gas meters at the rear of the buildings. Pete left the meeting.

Peggy made a motion to approve the January 22, 2019 meeting minutes. Alex seconded the motion and it was unanimously approved.

Rob said Alpengardener would begin the landscaping projects as soon as the weather allowed. It was agreed vehicles parking on the grass continued to be a problem and at the annual meeting solutions to mitigate the problem would be discussed.

Rob confirmed at least two units required roof repair and money had been spent during the winter drying out damaged areas and replacing drywall. Rob said the mechanical

inspections had been completed by Timberline Mechanical and no major issues had been identified.

Rob said structures would be installed to protect the gas meters and pipes following the problem during the winter. Rob said pricing for budget purposes would be provided to the Board as soon as possible.

Prior to the meeting Rob distributed a financial report and explained the expenses exceeding budget. Tom asked if a \$26,000 special assessment was necessary to cover the snow removal expenses in excess of the budget and Peggy suggested including other expenses which also exceeded the budget. After discussion Alex made a motion to assess a \$36,000 special assessment payable over four quarters to cover expense overages against budget during the prior nine months. Tom seconded the motion and it was unanimously approved. Rob agreed to send out the invoices.

Rob agreed to email a draft Operating Budget to the Board for review and include any capital expenses known at this time. Rob also agreed to compile a list of prior year expenses for deck and railing maintenance.

At 12:49 p.m. Tom made a motion to adjourn the meeting. Peggy seconded the motion and it was unanimously approved.

Prepared by Rob Harper
Toad Property Management, Inc.