

TREASURY POINT TOWNHOMES ASSOCIATION

BOARD MEETING

JULY 3, 2020 – 3:00 P.M.

Present via Zoom: Tom Roll
Alex LoRusso
David Martin
Maria Martin
Rob Harper, Toad Property Management

Rob called the meeting to order at 3:04 p.m. and confirmed a quorum.

Alex made a motion to approve the May 2, 2019 meeting minutes. Tom seconded the motion and it was unanimously approved.

Rob said he was gathering pricing for capital improvement items such as staining, grass paving and the driveway boiler and sensors.

After a short discussion it was agreed Rob would contact Lee Wood to install paving which would allow grass to grow through parts of the paving by Unit 13. If the project solved the problem of larger vehicles damaging the grass in front of Unit 13 and looked good the same method would be used in front of other units. If the area in front of Unit 13 was not successful the Board would continue to review alternatives.

Rob said Gary of Red Mountain Logworks would start repair work on the railings on the North building in the next week or so and then Mike of Complete Coverage would stain the railings later in the summer. Tom said Mike of Complete Coverage would also paint the frames around the windows.

Tom explained since 2017 the annual cost of capital projects had exceeded the money allocated for capital work and suggested increasing the capital contributions by \$1,000 per unit, per year. Rob explained the checking account currently had approximately \$59,000 and the Reserve account had approximately \$110,000 and it was agreed the reserves needed to be increased to cover large expenses in the future, such as a new roof. After discussion it was agreed the proposed capital increase to \$40,000 was probably not sufficient as there would still be a shortfall and increasing to \$50,000 was preferred. Tom made a motion to increase the capital assessments from \$25,000 per year to \$50,000 and approve the 2020/2021 Operating Budget as presented. David seconded the motion and it was unanimously approved.

Rob said a proposal had been received to stain the shakes on the eaves of the buildings and said the proposal was \$28,000 and the work would be scheduled for 2021.

Rob said he had contacted the Unit 15 owner as there were dogs in the unit. Rob agreed to check the health of the trees south of the dumpster enclosure which were showing signs of disease. Rob said a new pump had been installed in the hot tub and now appeared to be working well. Rob explained current COVID-19 guidelines did not restrict the use of hot tubs.

Rob explained the annual meeting would be scheduled for Monday, July 27, 2020 or Friday, July 31, 2020 starting at 10 a.m. and the meeting would be conducted via Zoom.

At 3:34 p.m. the meeting adjourned.

Prepared by Rob Harper
Toad Property Management, Inc.

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