

PITCHFORK CONDOMINIUM ASSOCIATION, INC.

BOARD OF DIRECTORS MEETING

SEPTEMBER 26, 2017 – 9:30 AM

318 ELK AVENUE, SUITE 24

Rob Harper of Toad Property Management called the meeting to order at 9:40 am.

Present:

Chris Dach	Unit D
Scott Harris	Unit E
Rob Harper	Toad Property Management, Inc.

Rob explained the purpose of the meeting was to discuss the Notice of Cancellation received from the insurance company due to the condition of the exterior finishing of the building. Rob said the insurance policy would expire on December 12, 2017 if repairs were not made to the exterior of the building. Rob explained the south side of the building required the most attention with small areas around the building requiring repair.

Rob said Tim Mackey had inspected the building and would be available to do the work in October. Rob explained there were two different suggestions for repair of the south side. One would be to add flashing to divert water from the roof away from the building and then replace the siding. The second option would be to remove a section of the siding and replace with metal and also add the flashing. Rob explained the second option would require HOA approval as well as approval and a Building Permit from the Town.

Rob explained the work must be performed promptly as the insurance company required notification of the work by November 1, 2017 to be able to reinstate the policy. Rob said a special assessment would be necessary for the work and firm bids could not be obtained prior to the work starting as the extent of the damage would not be known until the siding was removed.

Rob suggested an immediate \$6,000 special assessment, \$1,000 per unit. Chris expressed frustration that it had taken so long to locate the leak and said the work performed on the exterior of the building looked horrible and did not solve the problem. Chris said if the drywall in the unit had been opened up first the leak would have been located quicker and the exterior of the building would not look so bad and cause the insurance company to cancel the policy.

Rob explained chasing leaks is difficult and locating the source of the leak is not always immediately obvious. Rob said an inexpensive attempt had been made to stop the leak without cutting into drywall inside the unit and after the next heavy rain it became clear

the leak had not stopped and the drywall had to be removed. The work to locate the leak and remove drywall had cost the association \$500.

Rob explained lack of funds over the years meant repairs and maintenance had to be performed at minimal cost. Rob said low dues and owners slow in paying had caused significant cash flow problems and until recently special assessments or dues increases had been turned down by the association.

Rob and Scott agreed the recent dues increase would help the association meet the expenses and also build up a small reserve. Scott said the association needed to be proactive moving forward and have funds available for repairs and maintenance. Rob explained Toad could help with the preparation of a Capital Plan but the association would have to agree to fund the work and there needed to be funds available to respond to emergencies such as the recent leak. Scott asked for a monthly email setting out income and expenses and highlighting any the cash flow issues.

Rob agreed to obtain a proposal from Blue Dog Construction and share that information with the insurance company to obtain approval for the work. Rob said he would ask Blue Dog Construction if they would credit some of the \$500 recently paid.

Rob said all owners needed to pay their dues promptly and the Board would need to decide if they wanted to follow the rules and assess late fees every time an owner was delinquent on dues or special assessments.

Chris suggested owners get together during the year to have work days.

The meeting adjourned at 11:00 am

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