

**PITCHFORK FLATS ASSOCIATION, INC.**  
**BOARD MEETING**  
**JANUARY 23, 2023 – 4:00 pm**  
**VIA ZOOM**

Hannes Gehring of Toad Property Management called the meeting to order at 4:03 p.m.

**Participating via Zoom:**

Amy McFadzean	
Matt Shipps	
Sarah Van Dyk	
Hannes Gehring	Toad Property Management

Hannes confirmed there was a quorum with all Board members participating.

Amy expressed concern about the financials and suggested reviewing the dues increase and planning how to move forward. Matt said in addition he had some questions on the 2022 actual figures.

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Hannes said attempts were being made to balance roof shoveling and inspections with the Budget and efforts in the Spring would be made for a long-term solution if a solution was not found earlier. The walls had been opened in 2022 by ServPro and repairs made. Once the walls were opened again in 2023 additional efforts would be made to find the source of the leak.

Matt expressed concern about the actual per unit dues income. Matt explained the 2023 Budget had been approved with an anticipated 8% dues increase. Matt said in his building owners were seeing an increase of 39% or 51% on monthly dues. Matt suggested reviewing the 2022 actuals and reducing the monthly dues in the 2023 Budget. Hannes cautioned against reducing the income as Association had approximately \$4,000 in the bank and unpaid roof snow removal invoices of more than that. Matt said after reviewing prior year financials it appeared the Association should have approximately \$7,000 in Reserve. Matt shared his spreadsheet of 2020 – 2022 actual expenses versus Budget. Hannes agreed to review the figures and report back to the Board as his quick review of the financial software had different figures. Amy stressed the need to have accurate reporting from Toad. Hannes said the financials were reconciled within Toad every month and changes were being made to the accounting process within Toad. Hannes agreed to research the figures from Matt's spreadsheet. Matt said if necessary, an independent third party might need to review the financials.

Amy said a quote had been received for insurance which reduced the premiums by approximately \$3,000 and that reduction did not appear in the 2022 actual expenses. Hannes explained the period of insurance did not match up with the Association's financial year. Hannes agreed to research the insurance premiums.

Moving forward it was agreed it was important to have per unit changes to dues prior to any approval of a Budget as several owners had been shocked when presented with such a large increase on their invoice.

Matt asked that the 2022 landscaping actual figure be reviewed as there was a large increase in actual expenses compared to Budget. Reducing expenses and water usage and moving to Xeriscaping should be considered in the future. Hannes agreed to review the landscaping expenses and the Xeriscaping approval process and report back to the Board.

Matt stressed his concerns were mostly based on the reserve funds. Hannes agreed to get back to the Board as quickly as possible after reviewing the financials for the past few years.

At 5:05 pm Sarah made a motion to adjourn the meeting. Matt seconded the motion and it was unanimously approved.

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Prepared by: Rob Harper  
Toad Property Management, Manager

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