

**MEADOW VISTA CONDOMINIUM ASSOCIATION
MEETING OF THE EXECUTIVE BOARD
THURSDAY, OCTOBER 26, 2023**

Present: Martin Catmur
 Scott Sanders
 Pat Del Tredici
 Valerie Strassberg
 Joe Robinson, Toad Property Management

Joe called the meeting to order at 5:39 p.m. and confirmed a quorum with all Board members present.

Pat made a motion to approve the minutes of the June 5, 2023 meeting. Scott seconded the motion and it was unanimously approved.

Prior to the meeting Joe circulated to the Board a September 30, 2023 financial report and draft 2024 Budget. Joe explained the expenses through September 30, 2023. Legal expenses were for the preparation of updated policies in accordance with the State requirements. Operating expenses had increased and there was a deficit of \$5,500 against Budget. The Special Assessment solved any cash flow problem. There was currently \$9,500 in the Checking Account and \$9,600 in the Reserve Account. Joe explained Community Banks had introduced bank fees when balances dropped too low. Joe said the fees had originally been \$180 and a successful challenge of those fees had reduced the fee to \$75. Joe agreed to research other options for banking and better rates of interest for the Reserve funds. Joe also agreed to follow up with the accounts department to discuss the Water/Sewer charges.

Joe said it had not yet been possible to return the \$10,000 taken from the Reserve Account to meet operating expenses. The \$8,000 overruns for 2022 had not been addressed at that time. Concern was expressed that a \$1,000 special assessment per unit had already been assessed in 2023 to cover additional snow removal expenses. Scott said his steps had been replaced with wood and not Trex as previously budgeted. The cost of blowing out the irrigation sprinkler system would be shown on the October invoice.

Joe explained the annual increase for POA dues in CB South were unknown and insurance premiums were on the rise. Expenses provided in the draft 2024 Budget were based on current year actuals to date and fixed costs. The Toad management fee had been increased by 6% for 2024. Joe confirmed Dietrich Dirtworks would be willing to clear the parking lot and the draft 2024 Budget had been prepared based on those costs. Joe said Elite Property Management would be willing to continue with roof snow removal and said the removal would happen in late January/early February as discussed at a prior meeting. Joe said the total operating expenses in the draft 2024 Budget would result in an 18% increase in dues. Concern was expressed about the high landscaping charges, especially during the month of May and Joe agreed to research why May had been 18 hours of labor. Concern was also expressed about the delay in shoveling snow from the walkways during the Winter months. Owners shoveling walkways or sections of the walkways was discussed and Joe confirmed the work was charged

by the hour or part of an hour. Joe confirmed Section 7 of the Meadow Vista covenants made the Association responsible for snow removal and landscaping. Val suggested circulating snow removal and landscaping hours to the Board members for a review at the end of each month as that would be easier for Board members to track the hours charged. Joe confirmed CB South Metro District would not be introducing water meters recording water usage until 2025. Joe agreed to research how the irrigation water usage and individual unit usage would be dealt with by CB South Metro District. Val asked for an update to be available for the annual meeting and Joe suggested having a representative from CB South Metro District available at the meeting. Joe agreed to contact Christian at CB South Metro District to ask questions and invite him to participate in the annual meeting. Spigots on the outside of buildings needed to be considered as well as the irrigation system.

Scott said the blower on the skidsteer had been good during the 2022/2023 Winter and reduced the need to truck snow away. Joe agreed to research the cost and efficiency of a front-end loader versus the smaller skidsteer. Joe said that Peak might also be willing to perform the snow removal during the Winter.

Joe explained Scott and Pat had Board terms expiring at the annual meeting on December 11, 2023. Joe said draft documents for the annual meeting would be shared with the Board prior to mailing to owners. Val said capital planning should be discussed at the annual meeting so that owners understood future large expenses.

Once the December 31st financial reports were available Martin suggested having a board meeting to discuss the possibility of transferring funds from the Operating Account to the Reserve Account.

The next meeting, to finalize the 2024 Budget, was set for November 6, 2023 at 5:30 p.m.

At 7:29 p.m. Pat made a motion to adjourn the meeting. Val seconded the motion and it was unanimously approved.

Rob Harper, Toad Property Management