

**TREASURY POINT TOWNHOMES ASSOCIATION
BOARD MEETING
THURSDAY, MAY 11, 2023 – 4:00 P.M.**

Present via Zoom: Tom Roll
Alex LoRusso
David Martin
Joe Robinson, Toad Property Management

Joe called the meeting to order at 4:02 p.m. and confirmed a quorum for the budget meeting. Notice of the meeting had been posted on the website on May 10, 2023.

Joe explained the purpose of the meeting was to discuss a draft Budget in preparation for the annual meeting on June 7, 2023.

Prior to the meeting Joe distributed a draft Budget with a 6.8% dues increase. Joe explained Toad would be increasing the management fee by 4% and said the maintenance line items had been based on prior year actual expenses. The grass areas between the individual driveways in front of the garages would be watered. The grass area between the driveway and the road would not be irrigated and allowed to naturalize. The trees in that area would be watered as necessary.

Joe said snow removal had been performed manually for part of the winter due to the failure of the snow melt system in one part of the driveway, between Units 10-15. Gas expenses were high and it was generally agreed the snowmelt system needed to be repaired so that it was operating efficiently. Snow removal on the roofs had been performed several times during the Winter and most years \$22,000 would be sufficient for roof snow removal.

Joe reviewed gas expenses and it was agreed the Gas budget line item needed to be increased to \$30,000.

Joe explained Controlled Hydronics had reviewed the snowmelt system. Instead of the existing aerial sensor Controlled Hydronics had recommended a slab sensor on the driveway as that might be more efficient. Joe said he would continue to investigate and ask Controlled Hydronics to provide an estimate. Joe also agreed to research the ability to line the underground pipes as a potential way to solve any glycol leaks.

It was agreed to keep annual Capital Assessments at \$80,000 to build up the Reserve for large capital items in the future.

David made a motion to increase the Gas budget line item to \$30,000 and increase the dues income for 2023/24 accordingly. Alex seconded the motion and it was unanimously approved. Joe agreed to send an amended Budget to the Board and also send Tom copies of the journal entries for the 2022/23 gas bills.

Joe explained Law of the Rockies had prepared governance policies in accordance with HB 22-1137. Joe said the Board could adopt the governance policies and then post on the website. David made a motion to adopt the governance policies as presented. Tom seconded the motion and it was unanimously approved.

Joe said he would circulate draft documents for the annual meeting to the Board prior to sending the documents to all owners.

At 4:58 p.m. Tom made a motion to adjourn the meeting. David seconded the motion and it was unanimously approved.

Prepared by Rob Harper
Toad Property Management

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