

**WILLOW CREEK TOWNHOMES ASSOCIATION
BOARD OF DIRECTORS MEETING
THURSDAY, SEPTEMBER 5, 2024 – 4:00 P.M.
VIA ZOOM
CONTINUATION OF THE SEPTEMBER 4, 2024 MEETING**

Present via Zoom: Greg Carver
 Randy Sackett
 John Routa
 Erin Dicke – Toad Property Management
 April Parnell – Vision Accounting

Erin called the meeting to order at 4:06 p.m. and confirmed there was a quorum. Erin explained the purpose of the meeting was to continue the discussion of financials and exterior painting from the prior meeting.

John said he had reviewed the cash flow spreadsheet prepared by Toad and Vision Accounting. John explained his concerns about the cash projections. Erin confirmed money was being moved to the Reserve Account at the end of the year if funds were available. April explained the Board could move money monthly if preferred.

April said the Association would have approximately \$26,000 in the bank accounts at the end of year according to the cash flow spreadsheet. April confirmed bank accounts were reconciled each month and that information was available to Board members.

April left the meeting.

John expressed concern about exterior painting starting on September 9th as the actual scope of work for each unit was different. The last exterior painting had been completed 6 years ago and the contractor understood not all areas required attention. Greg and Randy said they would confirm to the contractor the areas requiring attention on those two units. John said Unit 1 needed to meet with the contractor to determine the scope of work for that unit.

After discussion Randy made a motion to distribute \$2,000 per unit as a credit towards exterior painting from cash on hand. Other funds would be kept for future capital projects. Greg seconded the motion and it was unanimously approved. Owners had 24 months to apply the credit towards an exterior painting project. Randy agreed to send out an email to the other owner.

It was generally agreed funds would be moved to the Reserve Account from the Checking as appropriate. Attempts would be made to move money quarterly between the two accounts.

Soffit vent covers would be installed on all units by the painting contractor.

At 5:02 p.m. Randy made a motion to adjourn the meeting. Greg seconded the motion and it was unanimously approved.

Prepared by Rob Harper
Toad Property Management, Manager
of Willow Creek Townhomes Association

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