

TREASURY POINT TOWNHOMES ASSOCIATION

BOARD MEETING

SEPTEMBER 23, 2015 12:00 P.M.

Present: Peggy Langewisch
Connie Mongan
Alex LoRusso
Rob Harper, Toad Property Management

Rob called the meeting to order at 12:02 p.m.

Connie made a motion to appoint Alex LoRusso to fill the open position left by Mike Hall's resignation which will last through 2016. Peggy seconded the motion and it was approved. The following positions were all approved:

President	Peggy Langewisch (term expires 2017)
Vice President	Alex LoRusso (term expires 2016)
Secretary/Treasurer	Connie Mongan (term expires 2018)

There was a brief discussion about the railings. Rob said that he had spoken with Gary from Red Mountain Logs who will do the repairs on all of the units. He said that Gary did a thorough check of all the rails and his recommended repairs will cost about \$4,000. Connie made a motion to have Gary repair all of the damaged railings. Peggy seconded the motion and it was unanimously approved. Rob said that Gary would do the work next week.

Rob said that he has ordered the new rubber seals for the garage doors and that Toad would have it done before winter.

Rob said that the fire sprinkler inspection had taken place for the year and that everything looked good. Connie asked if anyone replaced all of the smoke detector batteries and Rob said that he typically only replaces them when they go bad.

There was a discussion about the fireplace inspections and whether or not they are required every year. It was decided to have the fireplaces inspected this year and determine how often they should typically be done.

There was a discussion about the boiler maintenance. It was decided that all units would be inspected this year and Peggy noted that the inspections are an HOA cost and that any additional repairs would be the responsibility of the individual owners.

Connie would like to see that the line items on the budget be split into boiler inspection and fireplace inspection. The boiler inspection should also be split into owner vs. HOA expenses if possible.

Rob discussed the budget and pointed out that the railing staining would have a final cost around \$3,800 rather than \$2,500. Peggy pointed out that the railing staining should not need to be every year and should be every 3 years. Rob said that in the future the Association will look at minor repairs in the spring and then a full stain every 3 years.

Connie would like to see the decks themselves stained and sealed. Rob said that the wood will be OK for this year and that they should look at this project in the spring. Replacing the all of the decks with a 'Trex' product was discussed and Rob noted that this would be a significant cost. Alex asked if there was something the owners could do individually in the meantime and Rob said that they certainly stain their own deck but the railings need to be uniform. It was decided to do nothing with the decks until next spring.

There was a brief discussion about the capital plan. Peggy said it was assembled several years ago and is a planning tool that needs to be updated annually. Peggy said that in the past the Board has reviewed this document before the annual meeting but it did not happen this year. Rob said that he would look it over and the Board could discuss at a future meeting.

Alex asked what insurance the Association has including liability and Directors & Officers insurance. Alex asked if he could see the policy and Rob said that he would send it to the Board.

Connie asked if the Board had a set of the governing documents for the Association. Rob said that all of these documents are kept up to date on the Toadpropertymanagement.com website. Connie also asked if Toad could fix the lights around the hot tub, Rob said that they would take care of it.

Peggy asked if Toad could take over the management of the hot tub. Rob said that they could easily do that as they take care of all of the other hot tubs on the mountain. Peggy said that they would appreciate having Toad on-site twice per day.

Connie expressed concern about the parking difficulties when renters are staying in the units. Unit 15 seems to be the usual culprits. Connie would like to see more signs or painted lines. Rob said he will come up with a plan and install them. Rob also said that Toad will paint the sign in front of Unit 1.

There was a brief discussion about the retaining wall and it was decided to leave it alone for now. Peggy would like to see the wall itself patched and painted next spring.

There was a discussion about the format of the budget, its contents and how it is presented. It was decided that Toad should use the easiest method using the Quickbooks reporting system to send reports. It was also decided that quarterly reports to the Board would be sent.

Connie mentioned that there was a discussion regarding the snowmelt system running when it is not needed at the annual meeting. Rob said that Timberline will look at this when they inspect all of the boilers. Rob also said that his crew would be looking at this system this winter to make sure that they are not running when they are not needed.

Rob said that the sprinkler system would be blown out next week.

The next Board meeting will be held January 7, 2016 at 3:00 p.m.

The meeting adjourned at 1:38 p.m.

Prepared by Rob Harper
Toad Property Management, Inc.