

TREASURY POINT TOWNHOMES ASSOCIATION

BOARD MEETING

OCTOBER 16, 2017 – 1:00 PM

Present: Peggy Langewisch
Rob Harper, Toad Property Management

By Phone: Alex LoRusso
Tom Roll

Rob called the meeting to order at 1:02 p.m.

Rob said minutes of the May 23, 2017 and July 11, 2017 would be reviewed and approved at the next meeting.

Rob explained water bugs were now installed in the units despite encountering a few problems and installing more water bugs, some of them at the request of unit owners, and the installation of additional technology for remote access. After discussion Rob agreed to invoice unit owners for the additional water bugs they requested and speak to Superior Alarm about work performed but not included in the original estimate. Rob said he would email the Board with a breakdown of the remaining costs which exceeded the original estimate from Superior Alarm. Rob said the remote access technology was working well and Rob agreed to obtain an instruction sheet to circulate to owners to help reduce the risk of false alarms.

Rob said a September 21, 2017 letter from the insurance company once again proposed an increase for the November 15 renewal. Rob explained Cincinnati Insurance had a substantial increase last year and despite Mountain West obtaining quotes from other insurance carriers the Cincinnati policy was still the least expensive. Rob said Mountain West were once again contacting other insurance carriers for quotes and Rob agreed to email the Board as the new quotes arrived so a decision could be taken prior to November 15, 2017.

Rob said roof snow fences had been damaged during the winter and multiple screws were missing from the roof. Rob explained the repairs had been completed at a cost of \$3,851 which would be added to the maintenance line item in the budget.

Rob said capital repairs to the log balcony railings had been completed at Units 5, 10, 11 and 15 and the hot tub railings. Rob explained the cost of the work was \$3,409 and staining of the new railings would occur within the next week or so. Rob said there would be approximately \$500 left in the budget for railing work in the Spring.

Rob explained an owner had installed caps on top of upright log railing posts on one level of the unit. It was agreed the caps were too obtrusive and probably would not extend the life of the log as moisture damage still occurred from the base of the log. After discussion it was agreed Rob would email the owner to inform them of the removal of the caps and express a willingness of the Board to review other options which might solve the problem and be less obtrusive and acceptable for all units.

Responsible Governance Policies discussed at the annual meeting were signed by Peggy as President of the association.

Rob explained some of the expenses which included annual backflow inspections and the replacement of a window broken by snow. Rob said maintenance work was high for the three months and he would continue to monitor the work performed and how the time was allocated. Rob agreed to review the year-end numbers for 2016/2017 and report back to the Board. Rob said if internet service was available a sensor would be installed to report heat issues with the hot tub directly to Matt's phone so response time would be quicker. Peggy asked if savings could be made on the hanging baskets and it was agreed to review the costs at the next meeting.

The next Board meeting was scheduled for January 19, 2018 at 11:45 am

The meeting adjourned at 1:55 p.m.

Prepared by Rob Harper
Toad Property Management, Inc.