

TREASURY POINT TOWNHOMES ASSOCIATION

BOARD MEETING

May 23, 2017 11:45 A.M.

Present: Peggy Langewisch
Tom Roll (By phone)
Alex LoRusso (By phone)
Rob Harper, Toad Property Management

Rob called the meeting to order at 11:48 a.m. Rob said the meeting was to continue discussing the Budget, the Capital Plan and Rules and Regulations.

Alex made a motion to approve the minutes of the last meeting. Peggy seconded the motion and it was unanimously approved.

Prior to the meeting a draft Budget and an updated Capital Plan had been distributed. Peggy said a lot of consideration had been given to the Capital Plan and the scheduling of projects and quarterly assessments. Rob said a lot of changes had been made to the Operating Budget to keep a dues increase to a minimum (approximately 10%) despite no dues increase for the past seven years.

Tom asked that Capital Funds and Operating Account be clearly delineated on the financial report although specific items would not need to be listed. After discussion it was agreed funds would be shown separately as Operating and Capital Reserve and if expenses were below budget at the end of a financial year those excess funds would be transferred to the Capital Reserve account.

Rob said one owner had not yet paid the special assessment.

Prior to the meeting draft Rules and Regulations had been distributed to the Board for review. After review and discussion Tom made a motion to approve the Rules and Regulations as amended and post to the website and mail with the annual meeting documents. Alex seconded the motion and it was unanimously approved.

After discussion it was agreed the Superior Alarm bid for water bugs was already included in the capital budget and would be presented to all owners at the annual meeting.

Rob said the annual meeting was scheduled for Tuesday July 11, 2017 at 10 am, Queen of All Saints Meeting Room. Rob explained CCIOA mandated 9 Governance Policies and the Policies would be discussed at the annual meeting although it was not possible to make many changes to the document. After a brief discussion at the annual meeting the document would be signed by the President and loaded on the website.

Rob said landscaping was underway and several areas required clean up following the big snow year including the removal of a tree on the north side.

Peggy asked Board members to stay after the annual meeting for a short Board meeting to elect officers and discuss any additional items.

The meeting adjourned at 12:46 p.m.

Prepared by Rob Harper
Toad Property Management, Inc.