

DELMONICO TOWNHOMES ASSOCIATION, INC.

Board of Directors Meeting Minutes

June 27, 2023

The Board of Directors meeting was held at RowCal's office. The meeting was called to order at 5:36 p.m. Present at the meeting were:

Beth Stearns	(by Zoom) President
Iona Lee	Vice President
Liz Klingensmith	(by Zoom) Secretary
Frank Hibbitts	(by Zoom) Director at Large
Carolyn Moyer	Director at Large
Peggy Pryde	(by Zoom) Director at Large
Derek Patterson	Property Manager
Excused Absence: Jana Frey	Treasurer

Prior to the meeting, a meeting packet was emailed to the Board.

The Board meeting was also provided by telecommunication (Zoom). No residents were present.

Owner's Forum / Hearing(s):

There were no Hearings. No residents were present in person.

Secretary's Report:

The April Board meeting minutes were approved as submitted.

Finance and Manager's Report:

Total assets as of April 30th are \$308,041.48, with \$82,266.03 in Reserves. Operating expenses were \$2,215.21 under budget for the year (some charts of account issues need to be corrected, which will amend the presented finances). Reserve funding is short by \$9,985.00. The Income Statement and Cash Disbursement reports were reviewed. A question-and-answer period followed. It was noted that RowCal's software tracks all financial and other Action Items (AIs), so items are not lost.

Total assets as of May 31st are \$318,999.82, with \$91,427.31 in Reserves. Operating expenses were \$4,678.66 over budget for the year (some charts of account issues need to be corrected, which will amend the presented finances). Reserve funding is short by \$3,932.50. The Income Statement and Cash Disbursement reports were reviewed.

The Reserve Expense Reports for 2021 and 2022 were reviewed.

The Aged Receivables report was reviewed.

The list reflects any past due amount, including the Special Assessment that is not due until August 31st. The Special Assessment is \$1,352.00 per home, which will pay for new roofs on ten buildings this fall. It was agreed to issue reminder notices by email, hoping owners will pay the fee before the deadline.

The 2023-2034 Project List was reviewed.

The potholes will be filled during the first week of July.

The Special Assessment for the Roof Replacement will fund \$196,040.00. An updated bid was reviewed, noting the price is now \$204,871.06. The difference will be paid from Reserves, which was anticipated last year. A motion was made to approve the bid, which carried 5-1 as Mr. Hibbitts wanted language included regarding the timeline for completing each building, noting there could be difficulties in collecting the total fee. It was agreed to use Natural Wood as the color for the new shingles. It was noted that CMR would look at completing two buildings in July, number 1 and 2, and then continue in number order after that.

There were four (4) window wells completed this summer. Three (3) more will be done this fall/winter.

Old / New Business:

Mr. Patterson reviewed the water loss incident at Unit 111 Iveystone Court, resulting from a stuck irrigation valve (water entered the ground-level window). All details surrounding this event were reviewed, and the approved water and mold mitigation bid is \$2,588.16. Mr. Patterson will inquire into more details from ULS's non-timely response to shut the system down. The owner's Property Manager and Mr. Patterson are obtaining rebuild estimates.

Mr. Patterson reviewed a concrete bid for replacing two areas of bad sidewalks. The bid was approved, and this is the only scheduled concrete replacement work at this time.

The owner of 6351 Colony submitted a request to have one or more trees planted in the rear yard. Discussion followed. The request was denied.

There was a discussion on a revised RowCal Exhibit A: Services Addendum, issued by email in early June. There is a change in some of the fees under Administrative Services and a new fee schedule for Covenant Enforcement Services (bill back to the violating owner). Discussion followed. It was agreed to obtain a legal opinion on this set of fees and if they can be billed to the unit owner.

There being no further business, the meeting was adjourned at 6:38 p.m.



Derek Patterson
Property Manager