

DELMONICO TOWNHOMES ASSOCIATION, INC.

Board of Directors Meeting Minutes

August 22, 2023

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

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

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

The Board meeting was also provided by telecommunication (Zoom); two residents and two residents were present in person.

Owner's Forum / Hearing(s):

There were no Hearings.

The Board was briefed on the circumstances surrounding concerns with the residents of 217 Hargrove Court, which the Board stated would be further discussed in the Executive Session.

Secretary's Report:

The July and August 2nd meeting minutes were approved as submitted.

Finance and Manager's Report:

Mr. Patterson reviewed the July 31st finances - total Cash Assets: \$217,475.34 and Total Reserves: \$93,741.24. Operating expenses were \$7,444.39 under budget for the year (a trash refund of \$1.2k is coming, which will amend the finances). Reserve funding is on schedule for the year at \$42k. The Income Statement and Cash Disbursement reports were reviewed, and a question-and-answer period followed.

The Aged Receivables report was reviewed.

The Accounts Receivables showed \$94k still owing, primarily comprised of the Special Assessment due by August 31st.

The 2023-2034 Project List was reviewed.

The restoration at 111 Iveystone Court work is complete, and ULS will pay the Association for one-half of all costs.

The two sections of sidewalk replacement on Colony are complete.

Old / New Business:

The 2024 draft Budget was reviewed, with the Board considering an increase of up to 10% without a vote of the members. Numerous line items were discussed with a question-and-answer period. It was agreed to change the trash provider upon renewal. Insurance is the primary concern as the renewal is in October, and it was agreed to use 25% and 8% increase amounts. After discussion, a motion was made to increase dues by 10% or \$18.00 a month, making the dues \$202.00. The motion carried 7-0 in favor.

A draft newsletter was reviewed, and input was taken for additional content.

Mr. Patterson reviewed information for RowCal Project Coordination Services, a service the Board can utilize for larger projects. No further action was taken.

There was a discussion about RowCal Maintenance (RCM) and issues with Unit 222 Hargrove Court, resulting from a leak inside the home through the foundation. The initial emergency work order was on June 21st, and work has not been completed. Mr. Patterson provided information and updates he obtained from RCM, and the matter was escalated within RowCal. Mr. Patterson will continue to monitor the project and ensure all work is completed in a timely manner.

There was additional discussion by several residents with complaints about contacting the CareTeam and the emergency reporting process (outside vendor). A question-and-answer period followed with the members present. It was noted the Board would be seeking bids for new management with plans to terminate RowCal.

There was a discussion on the proposed 2024 Special Assessment for new roofs on ten more buildings. It is challenging to try and future-cast pricing for materials a year out; best estimates are being sought, but the 2024 estimated price per home is \$1,840.00. Mr. Patterson is hoping to have an updated proposal very soon. After discussion, a motion was made to keep the 2024 payment term at 8 months. The motion carried 5-2 in favor.

It was noted to move the Annual Meeting to October and possibly have a Special Assessment meeting in November. Mr. Patterson will check on meeting room availability.

Four buildings have new roofs so far.

It was noted that the Board would go into an **Executive Session** to discuss a legal matter for 217 Hargrove Court and 6174 Colony Circle. A legal opinion on future actions was reviewed and documentation was submitted to the Association from the owner of 6174 Colony Circle.

6:52 PM. The Board reconvened the meeting.

A motion was made to send all documentation to the law firm to advise on proceeding with 6174 Colony Circle, which carried 7-0 in favor.

There being no further business, the meeting was adjourned at 7:15 PM.



Derek Patterson
Property Manager