

# DELMONICO TOWNHOMES ASSOCIATION, INC.

## Board of Directors Meeting Minutes

January 16, 2024

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The Board of Directors meeting was held at RowCal's office. The meeting was called to order at 5:33 PM. Present at the meeting were:

Carolyn Moyer	President
Jana Frey	Vice President
Ime Lopez	Secretary (by Zoom)
Frank Hibbitts	Treasurer
Janet Graverson	Director at Large
Liz Klingensmith	Director at Large
Derek Patterson	Property Manager
Excused Absence: Iona Lee	Director at Large

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

### **Owner's Forum / Hearing(s):**

There were no Hearings.

No requests were submitted to the Board.

### **Secretary's Report:**

The September Board meeting minutes were approved as submitted.

An Action Taken Without a Meeting email vote was taken on October 18, 2023, to approve a community Halloween event, which passed 7-0 in favor.

The October Annual Meeting minutes were reviewed, and no changes were noted.

The October Organizational Meeting minutes were placed on hold as Mr. Hibberts noted the Board terms were illegal and conflicted with the Bylaws. Mr. Patterson briefed the Board on the legal opinion obtained last year when the Board expanded from five to seven and the staggering of terms. A motion was made to obtain a legal opinion on this matter which carried 6-0 in favor.

### **Finance and Manager's Report:**

Mr. Patterson reviewed the December 31<sup>st</sup> finances - total Cash Assets: \$48,461.80 and Total Reserves: \$104,361.12. Reserve funding was on budget at \$72,605.00. The total Reserve Expenses for the year were \$37,149.02. The Income Statement and Cash Disbursement reports were reviewed, and a question-and-answer period followed.

It was noted that Waugh & Goodwin is finalizing the 2022 Audit, and Ciratas will be conducting the 2023 Audit.

The Aged Receivables report was reviewed.

The water intrusion and mitigation project at 222 Hargrove Court has been completed. Mr. Patterson is awaiting the final invoice for the initial water mitigation and the foundation work.

The 2023-2034 Project List was reviewed.

One building and the garage structure are yet to be re-roofed from the 2023 Special Assessment.

**Old / New Business:**

Adding a drop-down menu tab on the website was agreed upon so the policies would be under Governing Documents.

There was a discussion on the proposed 2024 Special Assessment for new roofs on ten more buildings. It was noted that the most current price obtained two weeks prior is \$225,911.15 or \$1,558.00 per home.

It was agreed to hold a Special Assessment meeting on March 26<sup>th</sup> to consider the next assessment fee (6-month payment schedule).

For 2024, the ten north buildings will be completed.

The draft winter newsletter was reviewed, and input was provided.

There being no further business, the meeting was adjourned at 7:10 PM.



Derek Patterson  
Property Manager