

DELMONICO TOWNHOMES ASSOCIATION, INC.
Board of Directors Meeting Minutes
January 25, 2023

A Board of Directors meeting was held by telecommunication (Zoom). The meeting was called to order at 5:30 p.m.

Present at the meeting were:

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

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

Owner's Forum / Hearing(s):

The resident of 230 Hargrove Court submitted a request to have a \$150.00 assessment fine removed relating to two dog barking complaints. Documentation was reviewed. After discussion, a motion was made to approve the request which carried 7-0 in favor.

Secretary's Report:

The September Annual meeting minutes were reviewed with no changes being noted. Mr. Hibbitts asked if the members attending the Annual could be included in the minutes. Discussion followed. A motion was made to not publish the names which carried 6-1 in favor. The September and November Board meeting minutes were approved as submitted.

Finance and Manager's Report:

Total assets as of December 31 are \$94,255.41 with \$66,048.52 in Reserves. Operating expenses were \$16,738.70 over budget for the year (primarily due to Snow Removal, General Maintenance and Repairs and Insurance). Reserve funding was on schedule per budget plus an additional \$30k. The Income Statement and Cash Disbursement reports were reviewed.

The Aged Receivables report was reviewed.

As of the meeting, there are 10 owners with a balance due.

The updated Top 10 List was reviewed.

The primary goal this year for Reserve projects is concrete repairs and replacements (outside of Phase I ten new roofs associated with the Special Assessment \$197k).

The window well replacement project is moving to Moderate Rating now that the Severe Rated wells have been completed over a three-year period. There are 30 moderate wells to do. These will be considered on a work order basis at this time.

Old / New Business:

Mr. Patterson reviewed the SmartProperty Reserve Component list, as noted from the recent reserve study. All of the asset names and categories were reviewed, and Mr. Patterson will work to continue updating the rest of the details.

The April Board meeting will be held at Z&R's office or at a closer location to be determined; the three remaining Board meetings for the year will be held at Fire Station 18 in the community meeting room. It was agreed to keep the meeting time of 5:30 PM.

Mr. Patterson discussed the news of Z&R being purchased by RowCal. A question-and-answer period followed, and a new contract and management proposal with RowCal will be submitted soon. Mr. Hibbitts noted that other bids should be obtained during this process. A meet and greet will be sought for mid-February with RowCal owner(s) at their office.

There being no further business, the meeting was adjourned at 6:12 p.m.



Derek Patterson
Property Manager