

Delmonico Townhomes Association, Inc.

Board of Directors Meeting Minutes

June 27, 2019

The Board of Directors meeting was held at the ViewPointe Independent Living Center. The meeting was called to order at 6:00 p.m.

Present at the meeting were:

Dan Tippie	President
Liz Klingensmith	Vice President
Iona Lee	Secretary
Derek Patterson	Property Manager
Absent: Michelle Holmes	Treasurer
Beth Stearns	Director at Large

Owners Forum / Hearings:

There were no Hearings.

Secretary's Report:

The April Board meeting minutes were approved as submitted.

Finance and Manager's Report:

Total assets as of May 2019 are \$114,011.56 with \$77,291.25 in Reserves. Operating expenses were \$11,849.00 under budget for the year. Reserves funding is on schedule. The Income and Expense Comparative and History of Checks reports were reviewed.

The Aged Receivables report was reviewed. Legal updates were provided for Unit 6110.

The updated Top 10 List was reviewed.

It was agreed to replace the front entry stoop at 127 Iveystone Court since the riser height is out of code. Work will continue to obtain a bid for installing new entry door roof overhangs on Iveystone and Hargrove Courts.

The updated 5-Year Reserve Expense Projection spread sheet was reviewed.

Old / New Business:

Mr. Patterson reviewed Z&R's "fee schedule" for administration costs for 2019 also known as Attachment B. This is the spreadsheet used to establish the Administration budget line item. It was also noted if Z&R's credit card or any individual Board members cards are used to purchase items for the Association, there are points earned. The fee schedule was approved, and any points earned were ok.

The new LED lights were installed at each trash enclosure.

The front sidewalk and entry stoop at 6014 were mud-jacked but an underground void was found which increased the contract price. All work was completed.

The 2019 Paint Cycle map was reviewed, work has begun.

It was agreed to repaint the guest parking circles to indicate what spaces are marked for guests.

There being no further business, the meeting was adjourned at 6:55 p.m.



Derek Patterson
Property Manager