

Delmonico Townhomes Association, Inc.

Board of Directors Meeting Minutes

June 24th, 2021

Due to COVID-19 Public Health Orders, the Board of Director's meeting was held by telecommunication and called to order at 6:00 p.m.

Present at the meeting were:

Beth Stearns	President
Iona Lee	Vice President
Liz Klingensmith	Secretary
Jana Frey	Director at Large
Derek Patterson	Property Manager

A Board packet was issued by email before the meeting.

Owner's Forum / Hearing(s):

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 31st are \$92,244.62 with \$60,330.85 in Reserves. Operating expenses were \$4,8161.00 under budget for the year. Reserve funding is short by two months (primarily due to snow removal fees being over budget). The Income and Expense Comparative and History of Checks reports were reviewed.

The Aged Receivables report was reviewed.

The updated Top 10 List was reviewed.

Updated bids were reviewed for milling/paving the streets (minus the parking spaces) for the southern half of the community.

The seven window wells will be replaced later this fall/early winter to allow for Reserve funding to grow to provide a larger buffer before having the streets completed.

The yearly roll-off dumpster event will be at the end of this month.

The updated 5-Year Reserve Expense Projection spreadsheet was reviewed.

Old / New Business:

None.

The next meeting will be on July 22nd, and it is unknown if by telecommunications, email, or in person. If in-person, a new meeting location will have to be found.

There being no further business, the meeting was adjourned at 6:22 p.m.



Derek Patterson
Property Manager