

DELMONICO TOWNHOMES ASSOCIATION, INC.
Board of Directors Meeting Minutes
July 28, 2022

The Board of Director's meeting was held at Fire Station 18 in the community meeting room and called to order at 6:02 p.m.

Present at the meeting were:

	Beth Stearns	President
	Iona Lee	Vice President
	Carolyn Moyer	Director at Large
	Derek Patterson	Property Manager
Excused Absences:	Liz Klingensmith	Secretary
	Jana Frey	Treasurer

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

Owner's Forum / Hearing(s):

The owner of 6011 was present to discuss Reserve funding and long-term strategies for replacement of the roofs and other assets. After discussion, it was agreed to get a bid for a new reserve study along with a 1-year subscription for online access.

There were no Hearings.

Secretary's Report:

The May Board meeting minutes were approved as submitted.

Finance and Manager's Report:

Total assets as of June 30th are \$146,138.35 with \$83,086.61 in Reserves. Operating expenses were \$11,429.52 over budget for the year (primarily due to Snow Removal & Irrigation Repairs). Reserve funding is on schedule. The Income Statement and Cash Disbursement reports were reviewed.

A detailed listing of the year's snow removal fees was reviewed.

The Aged Receivables report was reviewed.

The owners of 234 Hargrove Court submitted a request to be reimbursed for a late fee/interest fee totaling \$94.61. Discussion followed. A motion was made to approve the reimbursement which carried 3-0 in favor.

The updated Top 10 List was reviewed.

Unit 6217 sustained ground flooding which damaged both side window wells. Repairs are underway and a new ground swale will be installed to divert water from the adjacent City Park.

The street milling project has been tentatively set for September 15th to the 20th, 2022; total price is \$52,396.00.

Old / New Business:

It was reported that all five (5) Association garages are rented, the price is \$200/month with a 1-year lease.

The results of the yearly fire hydrant testing were reviewed.

The guest parking and guest parking permit violations spreadsheet was reviewed.

With the recent passing of House Bill 22-1137, there was discussion on what changes will need to be made to several of the current Association policies, as detailed by Altitude Law. A motion was made to have Altitude Law perform the updates, which carried 3-0 in favor.

Z&R also submitted updates to their contract regarding this law, new legal content, and additional disclosures for the latest fees to comply with the guidelines. A motion was made to approve the contract, which carried 3-0 in favor.

The next meeting will be on August 25th.

There being no further business, the meeting was adjourned at 7:25 p.m.



Derek Patterson
Property Manager