

Persimmon Woods Townhome Association

Board of Directors Meeting

October 21, 2021

A meeting of the Persimmon Woods Townhome Association Board of Directors was held on Thursday, October 21, 2021.

1. **Call to Order.** The meeting was called to order by Carol Glasson at 6:05 p.m.
2. **Roll Call and Quorum.** Directors in attendance were Carol Glasson, Genii Gatter, David Borns, Bob Howe, and Steve Hilbert. RG and Eileen Jacobs of Mountain Caretaker were in attendance as well.
3. **Phase II Roof Update.** Shelly Mello of Agett Consulting is waiting for Horizon to give her an update on the gutter installation. There has been a \$1500 increase in gutter materials. Heat tape will be installed. The Board discussed alternatives to heat tape, however, these are cost prohibitive and require installation under the roof.
4. **Approval of Minutes.** Upon motion duly made and seconded, the minutes from the June 17, 2021 meeting were approved by unanimous vote.
5. **Financial Report.**
 - a. **Third Quarter Financial Report.** Eileen reviewed the third quarter financial report, which includes fines assessed by Eagle River Water & Sanitation District in the Misc Admin line item. Eileen expects these fines to be removed once owners have complied with ERWSD's notices for backflow protectors. Eileen is waiting for a report from ERWSD as to how many owners have complied to date.

YTD expenditures are running \$6,893 under budget, plus late fee revenue of \$1568 for a YTD surplus of \$8,461.
 - b. **2021 Year End Projections.** Next, the year end projections were reviewed, noting that the projection, which calls for a \$2500 deficit includes the ERWSD fines, which hopefully will be removed by year end allowing for a small surplus.

Trash removal costs have increased and is anticipated to end the year about \$1,000 over budget. Eileen will send the Waste Management bills to Genii for review. Fuel and environmental charges have increased in 2021.
 - c. **2022 Budget.** Eileen reviewed the proposed 2022 budget compared to the 2021 budget, noting that the operating budget requires a 7% increase in dues. The most significant line item increases are Trash Removal and Flowers. Last year's flower budget was \$5,000 for three buildings, but costs for materials and labor increased significantly coming in at over \$9,000. The line item is set at \$10,000 for all five buildings in 2022

Approved: 12/4/2021

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and the contractor will be told to work within that budget. It is hoped that the perennials that were planted in some boxes will help fill in for fewer annuals.

Upon motion duly made and seconded, the Board unanimously approved the operating budget with the operating assessment at \$993.84 per unit, per quarter.

Next, the reserve schedule was reviewed noting that the reserve assessment was anticipated to remain the same. After discussion, the Board felt that regular increases in the reserve assessment are needed to meet aging infrastructure and rising costs. There is a special assessment anticipated in 2024 for siding, however, this number and the timing may change as the Board begins to explore materials and costs.

Upon motion duly made and seconded, the Board unanimously agreed to move the Landscape Refurbishment (tree replacement) to 2023, Utility Panel/Dumpster Door replacement out to 2024, added \$10,000 for painting in 2022, agreed to use the \$2791 for head/zone changes, and approved increasing the 2022 reserve assessment by 4% with 10% per year thereafter.

6. **Other Business.**

- a. **Snow Removal Contract.** A proposal was received from Black Mountain Maintenance for snow removal at a total cost of \$4500. Upon motion duly made and seconded, the snow removal proposal for 2021/2022 was approved unanimously.
- b. **Ratification of Bob Howe Board Appointment.** On June 27, 2021, via email, the Board unanimously approved the appointment of Bob Howe to fill the seat vacated by Bob Wilhelm who had resigned from the Board.

Upon motion duly made and seconded, the Board unanimously ratified the appointment of Bob Howe to fill Bob Wilhelm's unexpired term. The term will expire at the end of 2021 and Bob has indicated he will stand for re-election to a new term.

It was noted that Genii and Carol's terms expire in 2022 and David and Steve in 2023.

7. **Adjournment.** The next regular meeting of the Board is scheduled for Saturday, December 4, 2021 at 9:30 a.m. The annual meeting is scheduled for 10 a.m. on December 4th. Eileen will check availability of the Singletree meeting space.

Respectfully submitted,

MOUNTAIN CARETAKER, INC.

By:

Eileen Jacobs

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