

# Persimmon Woods Townhome Association

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## Board of Directors Meeting

October 15, 2020

A virtual meeting of the Persimmon Woods Townhome Association Board of Directors was held on Thursday, October 15, 2020 via video conference.

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, Steve Hilbert, Robert Wilhelm and Deanna Blomquist. Eileen Jacobs and RG Jacobs of Mountain Caretaker were in attendance as well. Shelly Mello, Agett, LLC was also in attendance
3. **Approval of Minutes**. Upon motion duly made and seconded, the minutes from the 6/18/2020 meeting were approved as corrected by unanimous vote.
4. **Financial Report**. The 9/30/2020 financials were distributed prior to the meeting. As that data is included in the year end projections, the Board moved to reviewing the 2021 budget worksheet and year end projections.

Management reviewed the year end projections by line item noting that Landscape Maintenance and Landscape Flower boxes were both significantly under budget. The new landscape company was a significantly lower contract amount than previous contractors and the flower boxes were planted in only buildings 4 and 5 since the other buildings were under construction. Overall, management anticipates a surplus of approximately \$11,000 at year end

Next, management reviewed the proposed 2021 budget compared to the 2020 approved budget noting that overall the operating and reserve assessments remain the same. There were some adjustments within operating line items, notably a reduction in Landscape-Flowers as the two buildings that will be under construction will not be planted in 2021. Landscape Maintenance Contract was reduced to reflect the reduced contract amount in 2020. It was noted the bill for the backflow inspections in 2020 has not been received yet and is not included in the projections. The backflow inspections will be charged to Building – Maintenance.

The reserve schedule will be reviewed after Shelly Mello of Agett Consulting gives her report on the roof.

The reserve CD at BOK Financial matures on 10/26/2020. Upon motion duly made and seconded, Carol Glasson was authorized by unanimous vote to move the funds from BOK to the reserve bank account at 1stBank.

Genii Gatter will reach out to the accountant to get any journal entries or file changes that need to be made in Quickbooks to finalize the 2019 statements.

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Genii asked management to follow up with the landscape contractor with regard to fall cleanup/leaf raking.

### 5. **Other Business.**

Shelly Mello of Agett Consulting reported on the roof construction project. Phase I has been completed except for finishing up the gutters. All contractors have been paid except for the partial retainage due to Horizon and payment for the gutters. All agreed the buildings look great.

Next, Shelly reviewed estimates for Phase II, noting that due to the pandemic shut downs earlier this year and the fires in the northwest, lumber and other material costs have skyrocketed. The woods shakes come from Canada so those material increases are not as significant.

Horizon has said they will hold their roofing price for next summer if the Board will commit now. This can be done via a change order. The gutter price seems excessively high, although there are more gutters on building 5. Shelly will continue negotiating with Horizon on the gutter cost.

Gifford Construction's pricing on materials may change and they will not lock in pricing at this point in time due to market instability. They are willing to lock in labor pricing if they get a commitment this Fall.

Kern Plastering's stucco pricing remains the same except a contingency has been added based on what was seen in Phase I.

Horizon will not handle the skylights in Phase II and suggested the HOA handle the coordination and administration. The skylights, like other windows, are an individual homeowner responsibility so the Association will not handle this as a whole. Individual owner's may contact Horizon and if Horizon declines then they can find their own contractor and do it on their own timing.

After in depth discussion about the estimates and contractors: Upon motion duly made and seconded, the Board unanimously approved a change order locking in the roof construction pricing by Horizon at a cost of \$303,682; a change order with Gifford Construction for labor only at a cost of \$96,310; and a change order with Kern Plastering for stucco work at a cost of \$27,132.

Shelly Mello was asked to participate in the December 5, 2020 annual meeting to respond to any questions from homeowners on the project.

Management has updated the reserve schedule to incorporate Shelly Mello's Phase II estimates. The schedule calls for a \$148,500 special assessment, which has been approved as part of the 2021 budget, to help fund the roof construction project currently underway. It was noted that the low balance in 2024 of \$-19,000 will need to be addressed once the roofs are completed and

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the Board begins to anticipate siding replacement. The current funding and estimates will leave approximately \$96,000 in the reserves at the end of 2021 which all felt comfortable with.

The final Phase I cost is \$500,361 against a budget of \$449,507 due to necessary change orders.

Sealcoating was moved out to 2022 and crack filling was done in 2020 at a cost of \$900 which will be added to the schedule once the invoice is received.

Upon motion duly made and seconded, the Board unanimously approved the 2021 operating and reserve budgets including the special assessment of \$148,500. Overall quarterly assessments in 2021 will remain the same as 2020.

6. **Snow Removal.** Property Imaging has sold the business to one of their employees who has been servicing Persimmon Woods for many years. The proposal for contract plowing is \$850 per month which is less than Property Imaging's contract.

Upon motion duly made and seconded, Black Mountain LLC's proposal for snow plowing at \$850 per month was unanimously approved.

7. **Collections.** The Board asked management to get details on the cost and process for foreclosing on the lien on the one seriously delinquent account. Letters have been sent by management and the attorney and legal fees assessed to the account, but the account remains delinquent. The Board will revisit this at the January Board meeting.
8. **Adjournment.** The next meeting of the Board is scheduled for Saturday, December 5, 2020 prior to the annual meeting of homeowners. The meeting will be held virtually via Zoom. There being no further business to come before the Board, the meeting adjourned at 7:51 pm.

Respectfully submitted,

MOUNTAIN CARETAKER, INC.

*Eileen Jacobs*

By:

Eileen Jacobs

Approved: December 5, 2020