

Delmonico Townhomes Association, Inc.

Board of Directors Meeting Minutes

January 25, 2011

The Board of Directors meeting was held at the View Point Senior Living Community, 555 South Rockrimmon Blvd. The meeting was called to order at 6:01 p.m. Present at the meeting were:

Priscilla Brickell	Vice President
Michelle Cadwalader	Treasurer
Iona Lee	Director at Large
Derek Patterson	Property Manager

Secretary's Report:

The October Board meeting minutes were approved as submitted and the November Annual meeting minutes were reviewed with no changes.

Owners Forum / Hearings:

A hearing was called for Unit 6075 and the consideration of a \$75.00 assessment fine for pet and trash storage violations. The owner was present and the history of violations was discussed. After further review, a motion was made to not post the fine but any future trash storage or pet violations will result in an immediate \$75.00 fine per violation. The motion carried 3-0.

Treasurer's Report:

Total assets as of November are \$166,793.04 with \$158,833.40 in Reserves. Operating expenses are \$15,664.00 over budget. Reserves were funded for the month and are one (1) month short for the year. The Income and Expense Comparative and History of Checks reports were reviewed.

Total assets as of December are \$168,374.26 with \$158,130.32 in Reserves. Operating expenses are \$16,648.00 over budget. Detailed listings for each over budget line item were reviewed. The primary items that contributed to the over budget amount are Bad Debt, General Maintenance and Repair, Gutter Repair, Landscaping, Legal Expense, Light Maintenance and Sprinkler Repair. Discussion followed on the unexpected expenses. Reserves were funded at \$3,251.00 for the month and ended up being short \$8,249.00 per the budget. The Income and Expense Comparative, History of Checks and Aged Receivables reports were reviewed.

Manager's Report:

Mr. Patterson reviewed a Top 10 list of projects for consideration in 2011. The list will be finalized with each item being given a priority rating and cost estimation.

The 2011 Plant Health Care contract was reviewed. The Arborist strongly recommended deep root watering all trees due to the lack of precipitation this past fall/winter. It was further noted that due to the proximity of many trees being close to the front of the homes, the heat from the stucco adds additional stress to the plant material. The total proposal is \$5,355.00 and the budget allows for \$3,800.00. A motion was made to re-allocate \$1,555.00 from the Contingency account to Tree Mtc. and approve the contract as submitted. The motion carried 3-0.

A new commercial grade outdoor solar light was found as a possible test case for Common Area lighting; total cost \$521.00 each. It was noted the east side of the property and each dumpster area could benefit from more area lighting installed. This project is on the Top 10 list.

There was a recent insurance claim at Unit 6079 which involved a sewer line back-up. The Association's carrier is pursuing a subrogation claim against the contractor performing work at the home when the back-up occurred.

The insurance was renewed and the new Master Certificate is available on the website.

As of December 31, 2010, 24 of 85 homes have responded with their plans for repairs and/or replacement of rear decks and patios. The deadline for all repairs to be completed is July 15, 2011.

There have been 16 Units sign up for a bike storage area access code. It was noted young adults are entering the storage area while waiting for the school bus. Mr. Patterson will inquire into the audit codes for the lock and see if a Unit can be identified.

Old / New Business:

It was noted the security company is having illegally parked vehicles towed that are in fire lanes. It was noted to try and increase the number of patrols during the summer months and possibly reduce the remaining 8 months to all fit within the existing budget. Mr. Patterson will check with the contractor.

One of the five garages has been rented. The other four garages require repairs prior to leasing.

Mr. Johnson submitted his resignation due to a job re-location. The resignation was accepted.

It was agreed to donate \$300.00 to the Viewpointe Senior Living Center for hosting all of 2010's meetings at their facility.

Homeowner correspondence and violation letters were reviewed.

There being no further business, the meeting was adjourned at 7:16 p.m.


Derek Patterson
Property Manager