

# Frisco Bay Townhome Association

## Board of Directors Meeting

May 14, 2024 5:00 PM

### Location

Zoom

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## Minutes

I. **Call to Order** - The meeting was called to order at 5:06 PM.

II. **Introduction of those present and determination of quorum**

Quorum is met with the following Board members present: Kari Rutan and TJ Paulus. Representing HM Management: Pamela Smith and Oswaldo Perez

III. **Approval of Board Meeting Minutes**

***RESOLUTION:** Upon motion made, duly seconded and passed unanimously, the Board resolved to approve the Board Meeting Minutes as presented.*

IV. **Financials/Draft Budget**

- Balance Sheet & Income Statement/March Financials:
  - Balance Sheet – The HOA has \$78,224.88 in the Operating account and \$154,225.20 in the reserve account. CD total is \$200,000.00.
  - Income Statement – The HOA is about \$7.5K under budget on a \$134.7K budget. The savings were seen in the maintenance items and there was no roof snow removal over the 2023-24 Winter Season.
  - The Board approved in April for the \$125,000 CD to renew at 4.83% interest with Pacific Premier for 12 months. The other CD of \$75,000 expires in July 2024.

V. **New/Old Business**

- Oswaldo Perez will inform the garage owners about the ongoing assessment of the garage wall drainage issue, and will ask contractors to provide estimates. Oswaldo will identify and contact at least two contractors with experience in drainage and hardscape landscaping to assess the garage wall issue.
- TJ will provide Oswaldo with the addresses of the four garages with leaks to ensure accurate assessment and repair planning.
- There was a discussion about an issue regarding the installation of heat tapes in the properties, which caused an increase in electricity bills. Oswaldo Perez

mentioned that some units had two heat tapes connected to the outlet while others had none, leading to confusion and potential overconsumption of electricity. TJ Paulus suggested that the heat tapes should be swapped to resolve the issue. The idea of scheduling repairs for the roof, which is nearing the end of its useful life, was also brought up. HM Management will follow-up with the electrical bills for the 2020-21 Winter Season and provide an update to the board.

- HM will send out an email to the owners on the new gas grill and open flame device guidelines.
- The board discussed the association's plan to address the ongoing drainage issues. Oswaldo will obtain estimates from contractors to determine the cost of the project. It was agreed to inform the owners about the assessment and cost estimate process. Kari Rutan suggested contacting Alpine Engineering and HM Management will contact another engineer. The team discussed the potential need for a civil engineer due to the scale of the project.
- Workdays - There was a discussion about some owner's missing workdays and asking for the workday fee to be waived. The board determined that owner's have the opportunity to choose from 2 workdays a year and also look at other ways to handle missing a workday such as having a substitute attend the workday or other projects on another day. Workday fees will not be waived.
- June Workday - The board requested the following supplies for workday this June 8th: materials for the boardwalk and potential use of cobble river rocks for landscaping around the grassy areas. TJ Pauls offered to procure and transport the rocks and will provide an estimate for the cobblestone.. Mulch is needed, supplies for fence repairing and screen repair station work. TJ will coordinate supplies with Oswaldo.
- TJ and Kari reviewed the financial and attendance details of a previous workday event, revealing a workday income of \$3,800 and poor attendance. They also examined the budget, acknowledging the need for a line item for workday income on the financial statement.
- The board approved the Alpine Tree Service Proposal for Spring and Fall Tree Fertilization for \$750.00.
- Pam Smith will get an estimate from Ked Martin Roofing for roof drone inspections.
- Insurance - Deductible Increase - The insurance was renewed with Farmers on April 1, 2024. The board is interested in increasing the deductible from \$25K to \$50K. Pam Smith initially asked Kinser (now Mamich) insurance about that and they recommended that the HOA wait until June. Pam will contact the agent regarding this item and get an update on the amount of savings to change deductibles.
- The board is currently 3 members as Paul Marollo and Jennyfer Vic resigned. The board will determine the next steps to fill the board. They may wait until the annual meeting.

**VI. Next Meetings**

Community Workday - Saturday, June 8th - 400 side "HOA" garage  
Board Meeting - Tuesday, June 18th at 4:00 PM - Online meeting

**VII. Adjournment**

Meeting is adjourned at 6:19 pm