

Townhome at Rockrimmon Association, Inc.

Board of Directors Meeting Minutes

September 28, 2020

The Board of Directors meeting of the Townhome at Rockrimmon Association was held via Gotomeeting conference service. Chris Norquest called the meeting to order at 6:41 a.m. Those present were:

Chris Norquest	President - 2022
Gloria Ballton	Vice President - 2022
Diana Sanderson	Secretary - 2020
Victoria Patterson	Treasurer - 2021
Josh Bernhard	Director at Large - 2021
Darren Burns	Property Manager (Z&R)

DRAFT

Absent: Vacant

Director at Large- 2022

Vacant

Director at Large - 2020

Open Forum: None.

Approval of Previous Minutes: Chris made a motion to approve the August 24, 2020 minutes as submitted and the motion carried unanimously. Darren reviewed the Bylaws and confirmed the Board could have no less than 5 Board Members, and recommended this change be made at the upcoming annual meeting by only electing 1 new Board Member. He recommended running the annual meeting for only 5 members as it is difficult to keep 7. The Board agreed so long as there are not additional volunteers. If there are, then the 2 highest vote getters will be elected to 3-year terms and the 3rd will be appointed to the vacant position expiring in 2022.

Manager's Report: Darren reported on the 2020 August Finances. Owner receivables are at \$283,664, which is a slight increase since July. There is \$85,125 in cash, \$2,624 in the Special Assessment account and \$491,485 in reserves. The special assessment loan has been paid off in full so all future special assessment payments will benefit the Association directly. The Association is \$32,425 over budget year to date, with variances in insurance premiums, water, sprinkler repair and loan expense contributing. The loan expense line item will no longer increase.

The Work Order Summary and CC&R Reports were reviewed.

Paint Cycle Bids. Darren reviewed approx. 50 pages of bids on the siding replacement, painting, deck replacements at 472H and 456 B&C, a tree removal and Community-wide pruning bid, slot drain replacement by 408 and the replacement of the flat porch roofs. After extended discussion on the cycle, reserve funding and future dues, Chris made a motion to approve the deck replacements, the pruning bid, patching the asphalt to the drain pans (Darren's guess \$7500), one building flat porch roofs (\$11,000 estimate), and siding and painting of 6 buildings. The estimated worst-case reserve balance at year's end would be \$150,000 with best case scenario being \$230,000. Darren expressed that he would submit a draft budget and not seek a dues increase unless it meant lowering the current reserve allocation goal per year of \$250,000.

President's Report – None.

Unfinished Business – Annual paperwork still needs to be completed and sent out. 416 F&G hazard concrete remains incomplete and needs to be done.

New Business –

Future Agenda Items – Governing document review, insurance claim updates, appoint Eric as chair of the Event Committee, fate of the tennis courts.

There being no further business, the meeting was adjourned at 8:28 a.m. on a motion from Gloria.

The next meeting is scheduled for Monday, October 12, 2020 at 6:30 a.m.

Respectfully Submitted,

Diana Sanderson
Secretary

Darren H. Burns
Property Manager