

TOWN CENTER HOMEOWNERS ASSOCIATION
MINUTES OF BOD MEETING
October 12th, 2021

The board of directors met via Zoom. Board members present were Steve Novy. Gary Moss and Michael Davies. Also present was Courtney Nel and Nadia Nel from Silver Mountain Properties. Nadia Nel assumed the role of secretary to record the meeting minutes.

1. Call to order:

The meeting was called to order at 1:03pm.

2. Approval of Previous Meeting Minutes:

Gary Moss motioned that the previous meeting minutes of November 6, 2020 be approved, Michael Davies seconded the motion and all agreed.

3. Financials & 2021 Budget:

The Board reviewed the balance sheet and aging report and found all to be in good standing. The P&L was reviewed per line-item vs the current budget against the 2022 proposed budget. All line items were reviewed and discussed. Budgeted monies have been adjusted as line items have called for a decrease or increase and as such there is no need for an increase in operating dues.

The reserve study was reviewed and discussed as SMP had updated the Reserve per the actual costs of 2021 of completed projects. Completed projects for the year include Stucco repair and paint; Deck re-sealing and building painting. Projected projects for 2022 are asphalt reseal, interior painting and carpet replacement. The board will meet early spring to discuss and decide on the 2022 projects. The reserve is running on track and remains in the medium risk factor. SMP proposed a 4% increase in reserve portion of the dues only as called for per the reserve study to ensure that the reserve keeps building.

The 2022 budget was motioned by Michael Davies, that operating dues remain the same for the 2022 year, with a 4% increase on reserve dues only, this was seconded by Steve Novy and agreed by all.

4. General

- a) Gary Moss shared bids for the patio shading project with the board. This a for a framework structure that is fixed to the building, but the shade can be added and removed as needed. The cost is about \$6000 for half the patio and \$11,000 for full coverage. Michael Davies suggested looking at a permanent awning instead, that would not need to be put up and down. It was agreed to do the west side of the patio first as this was the trouble area with regards to light reflection. The board will look at bids in the spring and will add this to the 2022 projects as monies become available.
- b) The lighting project for the stairs will be completed in the next two weeks.
- c) Throwing concrete in under the downspout on the dumpster side of the building will be looked at, completed this year, weather permitting or will be completed in the spring. The aim is to lead the water from the down spout away from the building and foundations to the driveway's drainage points.

5. Next Meeting Date:

The next meeting will be the associations annual meeting and was scheduled for November, 16th, at 4pm.

6. Executive Session

No executive session

5. Adjournment

With no further business to discuss, the meeting was adjourned at 2:30pm.