

**TREETOP PARK BOARD MEETING**  
**OPEN SESSION**  
**Tuesday August 24<sup>th</sup>, 2021 – 6:00 pm**  
**Virtual via Zoom**

**Attendees:** 0 owners-at-large, 5 Trustees and Ex-officio  
**Board Members Attendees:** Kathe Scott  
Thad Leugemors  
Karthi Subramanian  
Ding Han  
Tom Wolfe

**Ex-officio:** Warner Guild – Reliable Property Management

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The open meeting was not held as no unit owners were in attendance.

**Board Meeting Summary from Executive Session**

1. **Approve Minutes of prior meeting:** Board approved Minutes of prior meeting.
2. **Financial Report:**
  - a. Operating Account: approximately \$4.5k
  - b. Reserves Account: approximately \$41k
  - c. Accounts Payable: \$16k
  - d. Accounts Receivable: \$396.00
  - e. Prepayments \$14.7k
3. **Maintenance and Landscape status:**
  - a. Fence repair should begin next week, subject to weather.
  - b. Shrubs have been trimmed.
  - c. Cleaned out the swale? Warner will follow up.
  - d. Stumpy's will be coming in late September or early October to perform some tree pruning and/or removal.
  - e. Concord has been completely paid off
4. **Reserve Study Completion:**
  - a. Engineer proposed to update reserve study to reflect current pricing for materials for \$900. This proposal was rejected as unnecessary and premature since the study was performed less than a year ago and TTP will deal with the expected increases.
  - b. Three annual funding options
  - c. The board has accepted the final copy of Reserve Study
5. **Chimney status for units #57 & 60**
  - a. Warner spoke with Becht engineering company about chimney issues
  - b. Warner will be meeting with an engineer next week for quotes.
  - c. Warner will also have him look at asphalt sliding issue.

6. **Speeding violations**

- a. Warner spoke to the owner again about the issue with her tenant and reminded her of the new rules.

7. **New budget and financial discussion:**

- a. Warner presented the board with three proposed budget options for FY2022.

- b. Summary:

Using the Reserve Study - *Directed Cash Flow Methodology*, the presentation included three proposals for achieving the goal of a Fully Funded Reserve for thirty years including increases per annum per inflation. Reserve fees represent 43% of Condo fees.

1. Current proposal – Gets TTP to 50% funding by 2034
2. Intermediate proposal – Gets TTP to 58% funding by 2034
3. 100% proposal – Gets TTP to 64% funding by 2034

A motion was made by Thad to direct Warner to develop a budget using the Intermediate proposal which will increase the Condo fees by 3% for FY2022. Kathe seconded the motion and the board approved. A final vote will be taken by the board next month. Going forward the board will establish what future increases on a yearly basis will be necessary not to exceed 3%.

8. **Correspondance , owners**

- a. Kathe stated that several owners contacted TTP about window / door replacements. Warner responded that no new information has come through yet.
- b. Unit #6 – Deck Stain. Karthi informed the board that the deck stain is becoming discolored after it rains on the deck furniture. Power washing doesn't seem to help. Warner will follow up.
- c. Unit #6 – Ant problem. Karthi informed the board that she is having an ant problem. Warner will have Weaver Company get in touch with Karthi to set up a treatment and find out if there is a nest.

The meeting adjourned at 7:04 pm.

Respectfully submitted,

*Thomas Wolfe*

Tom Wolfe  
Secretary  
Unit 42

**Upcoming Sessions: Tuesdays**  
**September 28<sup>rd</sup> - Virtual via zoom**  
**October 26<sup>th</sup> – Virtual via zoom**

**Executive Session -- 6:00PM**  
**Open Community Session -- 7:15PM**