

TREETOP PARK EXECUTIVE BOARD MEETING MINUTES

Tuesday December 04, 2023

Virtual via Zoom

Trustees Attending Executive Meeting:
Karthi Subramanian, Kathe Scott, Ding Han
Ex-officio: Keith Goodale – Reliable Property Management

The meeting was called to order at 6:00 pm.

Agenda and Minutes from Executive Session:

1. Approve Minutes of October 25, 2023 meeting:

Board approved Minutes of prior meeting.

2. Approve Financials: All financial items on track.

Details online in Buildium Report. As of 10-31-23

a. Net Operating	≈ \$ 12,807
b. Reserves	≈ \$ 121,867
c. Accounts payable	≈ \$ 18,249
d. Accounts receivable	≈ \$ 1,240
e. Prepayments	≈ \$ 8,447

All financials are as expected with all current bills paid in full.

3. Budget and Condo Fee Increase:

a. History: After the Reserve Study performed in 2021, the Board approved yearly 3% increases to the condo fee, to build the reserve for ongoing infrastructure projects (decks, roofs, roads, etc.), as well as cover expected inflation in maintenance costs, and avoid costly assessments in the future.

b. 2023 issues: Due to a dramatic rise in inflation, rising costs, and an emergency water system repair, the board needed consider a larger increase (5% -10 %) for 2024.

c. The Board performed careful review of the current reserves: It was noted that the reserve account was not depleted as much as expected despite a large emergency water system repair, because only one building was refurbished, not two as originally planned.

d. 2024 Condo Fee: After considering the infrastructure projects planned for 2024, and the increase in inflation and normal expenses, the Board determined that an increase of 5% would be sufficient. Approximately 35% of the increase will be allocated to the reserve fund with the remainder allocated to regular expenses.

4. Infrastructure Items drawing on reserve funds due for completion in 2024:

a. Buildings refurbished and painted. At least one and possibly two buildings.

b. Decks: The decks have been evaluated for repair or replacement. One or two will be completed next year – dependent on the cost and availability of vendors etc.

c. Road repair and resurfacing. Two significant areas need resurfacing after the water system repairs last summer. Crack repair and resurfacing has been allocated for in the maintenance budget for 2024

5. Town of Westborough request for information concerning reoccurring water breaks.

a. RPM and the Board send a detailed response as requested, but the town has not responded as of this date

b. RPM has requested mitigation advice from vendors but none have responded as of this date

6. Community Updates:

RPM has been notified of several incidents of unleashed and unattended dogs on the property. This is not allowed in the Town of Westborough, or on TTP property. This could easily escalate into a safety issue and can incur an immediate fine.

Please review the TTP Rules and Regulations posted on the website.

www.treetopparkwestborough.com

Click on "Documents and Forms" and scroll down and click on "Forms and Information".

For convenience the section on dogs is copied below:

5. The Town of Westborough Animal Control Bylaws, Article 19, and all Sections therein, is the governing rule for animal control at Treetop Park. Dogs must be kept on leash, in a transport box, or carried, and under control at all times when on common property (Bylaws Article 19, and Section 1B). All pet owners will be held responsible for picking up after their pets if the pet has defecated on Treetop Park property. Pet feces must be disposed of hygienically and out of sight (not under decks). All pets must be kept inside the owner's Unit at night.

7. Annual Meeting – Date: Jan 23, 2024

a. Format : ZOOM

b. 3 Board positions are up for re-election (in a total of 5 positions)

c. Keith will send out a letter and email notification next week:

d. January 8: all nomination letters, including a brief bio and explanation as to why they want to be on the Board, to be submitted

e. January 16: Annual packet will be sent out (including nominations and proxy information etc.)

f. January 23: All responses (nominations and proxies) to be submitted.

Please note: A quorum of 51% by ownership is required to conduct the official business of electing members of the Board of Trustees. Trustees must be Unit Owners, and are the final arbiters of all business concerning Treetop Park.

8. Miscellaneous:

a. All fireplaces need to be cleaned in 2023, and documented proof sent to RPM before January 1, 2024

The TTP Executive Board meeting was adjourned at 7:05 pm.

Respectfully submitted



Kathe Scott TTP Clerk Unit #58

TTP ANNUAL MEETING : January, 23, 2023 via Zoom

Executive Session : 6:00pm

Post Executive Open Annual Meeting : 7:15 pm