

TREETOP PARK BOARD MEETING
Open Session
Wednesday October 23, 2019 – 7:00 pm
Central One Credit Union (40 South Street)

Attendees: 1 owner-at-large, 5 Trustees and Ex-officio
Trustee Attendees: Kathe Scott
Karthikeyini Subramanian
Thad Leugemors
Tom Wolfe
Ding Han

Ex-officio: Warner Guild – Reliable Property Management

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The meeting was called to order at 7:20 pm

**Agenda and Minutes**

1. **Approve Minutes of prior meeting:** Board approved Minutes of prior meeting.
2. **Financial Report: reviewed details**
  - a. Checking: \$20,000 (approx.)
  - b. Reserves: \$62,000 (approx. and before final payment to Concord)
  - c. Payables: \$16,000 (approx.)
  - d. Concord work is complete for the year; bridge and Unit 8's deck scheduled for 11/1
  - e. Finish Works re-scheduled for 11/1 to complete painting of buildings
3. **Flood Insurance:**
  - a. Quote of \$10k for one building that is in the AE zone (flood zone) with \$5k deductible.
    - i. This quote is coverage of one entire building, thus is probably being quoted more coverage than needed.
  - b. Warner and Thad to follow up with the following, review coverage options:
    - i. Lowering the Basic Coverage per building potentially; maybe \$15k (cover furnace, HVAC, flooring)
    - ii. Assess which building would we apply this to
    - iii. Take into consideration that unit owners will also have flood insurance if they are in the flood zone (required by mortgage lenders)
4. **Green Mountain work & communication:**
  - a. No new updates; seems they are starting to wrap up.
  - b. Warner to follow up with them to determine when they will complete the project.
5. **New Business:**
  - a. Thad proposed and Board approved: suspend fines related to this year's Spring inspection infractions. They will have until next Board meeting (Dec 4<sup>th</sup>) to address citations else will be assessed a fine. Warner to send communication to specific unit owners.
  - b. Proposal for uniform assessment of fines:
    - i. Twice a year walk-around/inspection (Spring and Fall) and will citations will automatically be assessed fines accordingly.
    - ii. Parking/speeding infractions will be fined immediately upon reporting of it.

- iii. All other infractions will be discussed at next earliest Board meeting before unit owner is fined.
- iv. Thad will do a short write up of all this for Annual Meeting and review existing Rules and Regs with community at Annual Meeting.
- v. Warner will change late fee template to clarify what the late fees are being assessed on specifically (late condo fee versus unpaid fines).
- c. Recycle Pick-up: they did forget today again, Karthi called twice to get them to do pick up before 5pm (which they did). Warner to follow up with them again.
- d. Tree Inspection: Kathe and Warner met with the arborist. Quite a few trees were identified to be taken down; pruning will be conducted for those that are hanging over buildings/driveways. Once we receive quote, we will determine plan on how to proceed.
- e. Annual Meeting: January 2020, date and location TBD.

The meeting was adjourned at 7:34 pm.

Respectfully submitted,

*Karthi Subramanian*

Karthikeyini Subramanian

Secretary

Unit 11

**Upcoming Sessions: Wednesdays**

**December 4th - Central One Credit Union (40 South Street)**

**Annual Meeting – Date and Location TBD (sometime in January 2020)**

**Executive Session -- 6:00PM**

**Open Community Session -- 7:15PM**