

TREETOP PARK EXECUTIVE MEETING MINUTES

Tuesday October 25, 2022

Virtual via Zoom

Trustees Attending Executive Meeting:

Karthi Subramanian, Ding Han

Ex-officio: Keith Goodale – Reliable Property Management

Post Executive Open Meeting was not convened due to no attendees

The meeting was called to order at 6:05pm.

Agenda and Minutes from Executive Session:

1. Approve Minutes of August 30th, 2022, meeting:

Board approved Minutes of prior meeting.

2. Approve Financial Report: All financial items on track.

Details online in Buildium Report. As of 09-30-22

a. Net Operating	≈ \$24,778.60
b. Reserves	≈ \$103,297.63
c. Accounts payable	≈ \$51,225.31
d. Accounts receivable	≈ \$4,781
e. Prepayments	≈ \$10,022.95

3. Stumpy's quote for cutting down trees

- a) Board approved the quoted \$12k cost.
- b) 2022 budget for tree services was \$10k of which we've used approximately \$8500.
- c) This is not a concern as the \$12k work will be paid out of 2023 budget.
- d) Board increased 2023 budget for tree service to account for this work.

4. Painting vendor

- a) Finish Works (current vendor for siding painting) has been rude, non-communicative and behind schedule consistently.
- b) Keith will provide quotes from other vendors for next year's work

5. Condo fee increase

- a) Board approved 5% increase to accommodate increase in vendor cost (such as landscaping, snow removal, etc.) and ensure we are building our reserve for near term required capital improvements (such as continuing siding work, replacing decks, roofs, pavement patching, etc.)
- b) Goes into effect Feb 1st, 2023, through October 2023

6. 3-year plan for capital improvements

- a) Karthi proposed for Board to put together a specific 3-year plan for capital improvements.
 - 1. Identify how many capital improvements can be accomplished given the year's Reserve budget (i.e: # of siding, # of roofs, # decks, etc.)
 - 1. Keith to provide approximate cost per capital improvement per building/unit based on his experience with vendors
 - 2. Early spring 2022, inspection of buildings/units with Mike and Keith to visually determine priority of units/buildings per capital improvement category (i.e: priority of decks to be replaced, etc.)

1. Priority 1 indicates needs attention within the year
 2. Priority 2 indicates needs attention within the next 2 years
 3. Priority 3 indicates needs attention 3 years or later
- b) Present at Annual Meeting along with the condo fee increase
7. **2023 budget**
 - a) Reviewed, adjusted, and approved
 1. Increased amount of money going into Reserve from \$9000 to \$10000
 2. Increased budget for tree service (from \$10000 to \$15000), snow removal (from \$22725 to \$27500) and general repairs (from \$10500 to \$12000)
8. **Next Meeting**
 - a) Dec 13th due to holidays in November and December
9. **Annual Meeting:**
 - a) January 24th, in-person (likely Tatnuck Bookstore, will confirm by December)
 1. Karthi to inquire with Tatnuck regarding reserving space
 - b) Three board positions available for those interested
 - c) Keith will send communication by Dec 13th to community to solicit unit-owners to be a candidate for the three open board positions. Response deadline Jan 10th
 - d) Will present condo fee increase along with 3-year forecasting of capital improvements

The TTP Executive Board meeting was adjourned at 6:45 pm.
Respectfully submitted

Karthikeyini Subramanian – TTP President
Unit #11

Upcoming TTP Board Meetings: via Zoom unless otherwise noted
Executive Session: 6:00pm
Post Executive Open Session: 7:00pm
Tuesday December 13th, 2022
Annual Meeting: January 24th (in-person, location TBD)