

**Prospect Point Townhomes
Executive Session
August 17, 2023
3:00 pm
SRG Office/ ZOOM**

MINUTES

I. Call to order

1. The meeting was called to order at 3:02
2. Meeting attendees included:
 - Garrett Poulos, Director, 1522B
 - Ron Borchert, Director, 1512A
 - Bill Word, Director, 1512B
 - Jeanne Belli, Director, 1510C
 - Bob Roggow, Director, 1508C
 - Pete Catalano, Director, 1508E
 - Stephen Thompson, Director, 1514B
 - Robin Pitts, Director, 1510D
 - Kevin Lovett, SRG
 - Steve Wahl, SRG

II. Appoint BOD Officers per Recent Elections

Motions were made to appoint officers.

- a. Jeanne Belli had previously nominated Pete Catalano for President. Pete acknowledged the nomination but suggested that a resident owner hold the position and declined the nomination.
- b. A **motion** was made by Jeanne Belli to appoint Garrett Poulos as President and Pete Catalano as Vice president, the motion was seconded by Bill Word and approved unanimously.
- c. A **motion** to nominate Steve Thompson as treasurer was made by Bill Word, seconded by Garrett Paulos and approved unanimously.
- d. Robin Pitts made a **motion** to nominate herself for the role of secretary based on other past board experience. The motion was seconded by Garrett Poulos and approved unanimously.

III. Review/Approve 8/5/23 Annual Meeting Minutes

Steve Thompson had concerns about whether the minutes regarding the Siding Assessment were properly recorded in the minutes. The challenge to the minutes was the recollection that the motion was softer in tone and did not make a legal reference.

4. Siding Assessment – There was a comment that it was a large assessment, and some owners may no longer own the unit when the siding is replaced. The response was that owners can negotiate the value of the contribution with the buyer. There was a recommendation to invest the funds to maximize return. There was a suggestion to institute a mandatory Reserve contribution for new buyers; The Board will discuss this further, but Kevin Lovett noted that a legal opinion should be obtained before such a mandatory contribution requirement could be implemented. There was a suggestion to keep all the Siding Assessment funds in a separate account dedicated to that project.

Motion: Jim Johnson moved that all funds collected for the Siding Assessment be dedicated to that project only and not spent on other projects. The motion was seconded. ~~In discussion, it was noted that this would tie the hands of future Boards, it may not be legal to implement this restriction and there could be tax implications.~~ The motion carried with two opposed.

After board discussion, the above modification is being made to the initial draft minutes to better reflect what was stated at the annual meeting.

IV. Discussion Items

1. 1508C gutter over the patio needs repair.
2. A request was made for a “Trash Only” sign on the trash dumpster near the Townhomes.
3. There was a request for a railing to be added to the stairs heading to the lake.
4. A motion to provide Dale Hendricks with a \$200 mid-season bonus was made by Ron Borchert, the motion was seconded by Bill Word and passed unanimously.
5. The Board asked about the feasibility of holding a Board only meeting with no SRG participation. Kevin Lovett stated that this was perfectly fine and that SRG could provide an independent minute taker if the Board wanted this.

6. The issue of water drainage was brought up. Steve Wahl gave an update on the plans for the Town of Frisco to do some grading at the property entrance and the plan to have some Bobcat work done to regrade the area by 1508 where the speed bump tends to hold back the water. Ron Bochert stated that there is also a drainage issue between 1522 and the holding pond. Steve will investigate and include this in the other modifications.
7. It was stated that the 1510 building was struck by lightning and that several electronic devices had been destroyed. Steve was asked to ensure that this heat tape was not affected by the lightning strike.

V. Next Meeting Date

The next Board meeting is scheduled for Thursday, Sept. 28 at 3:00. This will be a Board of Directors only meeting.

VI. Adjournment

1. A motion to adjourn the meeting was made by Bill Word, seconded by Ron Borchert and approved unanimously.
2. The meeting adjourned at 3:50.