

THREE FOUNTAINS CORPORATION

Board of Managers Meeting

February 28, 2017

President: Jeff Rickard
Treasurer: Kathy Mehlmann
Member at Large: Cassandra Rocha

Vice President: Barbara Florey
Secretary: Barbara Griswold

MINUTES

Call to Order / Establish Quorum - 6PM

A. Homeowners Forum

1. Kevin Haight was concerned that Committee reports were not included in the agenda. Jeff explained that it was an error and that they would be included in the evenings proceedings.
2. Abby Marsh requested that the Board consider doing more roofs this year. Jeff said that it would be on the agenda for the Homeowners Board of Managers meeting at 4PM on March 28, 2017. The Board is trying to do as many roofs as possible this year.

B. Approval of Minutes

1. Executive Board Meeting with the Finance Committee - January 24, 2017 - approved
2. Board of Managers Meeting - January 24, 2017 - approved

C. Updates and Reports

1. Treasurer

1. The financial minutes for January 24, 2017 were approved.

2. STATUS OF FUNDS:

Cash in Bank, Operating Fund	\$ 124,547
Cash in Bank, General Reserve Fund	\$ 82,202
Investments, Capital Improvement Fund	\$ 885,097
Total Cash	\$1,141,846

ACCOUNTS RECEIVABLE:

Assessments Receivables	\$ 55,945
Large increase due to property in receivership	

INCOME:

Assessments	\$ 84,692
Late Charges / Interest	\$ 535

3. All budget variances are at or near budget.
4. The aging report shows 2 accounts over 30 days, 1 account over 60 days, 3 accounts are in collection. All other accounts are current. The account that is 60 days over due was paid in full on February 13, 2017.

5. The financial reports are an unaudited balance sheet, income statement, budget comparison and accounts receivable aging report based on January 31, 2017.

2. Property Manager

1. 3285 - Requested a bolt on garage door - Chris saw owner 2 days later and owner indicated it was secure with a rod of some kind
2. 3358 - Chris approved white doors for patio
3. 7007B - owner submitted an architectural request for plantings in a common area near home that the owner will pay for - approved by Board
4. 3276 - seal 4 skylights with weatherstrip
5. 3378 - check cracks in patio and basement floors - owners contacted - January 30, 2017 - no reply
6. 3304 - Chris got 2 bids for the mold in the crawl space. Restoration Logistics bid \$1272.85 and Brothers Restoration Inc. bid \$955.89. Brothers Restoration Inc. was used for the mold on 3285. The Board approved unanimously to use Brothers Restoration Inc.
7. Chris, by email, asked the Board to consider using B&M Roofing again. He and Toby felt that the company exceeded their expectations in their professionalism and timeliness in finishing the roofs last year. He is requesting that we not use Wiss, Janney, Elstner and Associates for engineering services this year. Three Fountains spent \$5,000 for their services last year for due diligence. We now have specifications for replacements of sloped roofs. Chris feels that spending the money again this year to inspect the contractors work when the contractor must still obtain building permits for the projects is not necessary. The roofs are also inspected by the Building Department. The Board voted unanimously, via email, to use B&M Roofing again this year and not use engineering services.

3. Landscape Committee

1. The committee is preparing for completion of the lane entrances project that was started in 2016.
2. The committee requests that the Resolution regarding "common areas" of the Three Fountains Community as adopted by the Board of Managers on March 24, 2014 be included in the packet of materials distributed to new homeowners. The Landscape Committee believes this pro-active step will prevent misunderstandings by homeowners and eliminate the need for confrontations in the future.
3. The committee requests that the area around 3099 be cleaned up after the sale of the property including filling in the soil where the tree was removed and fill in with the same mulch that is in the newly planted lane entrances (1 and 4). The committee feels that the area will support small lilac bushes and a couple of low shrubs. It is requested that the new owners be notified right away that the area is Three Fountains property, not theirs, and the Association has plans for it. Chris will contact the new owners with this information. The Landscape Committee agreed the homeowners would not be charged for the restoration
4. Barbara Florey stated that "common areas" is anything outside of the walls. In the March 24, 2014 adoption, if no maintenance is done by a homeowner to an area that they have requested to care for, then it is to be ripped out after one year.

4. Finance Committee

- 2017 Roof Replacement: Compliments to Chris on his work with B&M Roofing

that resulted in the same cost per square this year as last year and his suggestion to not use the services of Wiss, Janney, Elstner & Associates that will save \$5000 in consulting fees.

Landscape Bids: The collaborative bid review conducted by the Finance and Landscape Committees was collegial, efficient and productive.

Long Range Plan: The Board directed the committee to develop / update a long range plan. Due to a member of the Finance Committee that was assigned that task moving out of Three Fountains, the committee will begin this task again and would like to ask Chris for assistance in compiling the list of community assets the HOA is responsible for maintaining.

D. Unfinished Business

3200 - heaving foundation - Two contractors have evaluated the floor and feel that a new floor should be floated and that measurements be taken to have those checked every couple of years for movement. The carpet that was put down in December 2016 will have to be taken up and put down again after repairs. Cassandra Rocha will help Chris get the cost established and have a report by the next Board of Managers Meeting in March.

E. New Business

1. Comcast Contract - Comcast will sign a contract with Three Fountains to have an easement on Three Fountains property to maintain their equipment. We are currently in the 9th year of a 10 year contract. Negotiations have been going on with our attorney and Comcast regarding the new contract for months. The Board voted unanimously to accept the contract for a 10 year term with Comcast paying Three Fountains \$175 per unit or a total cost of \$37,100.
2. Turf Management Contract - Barbara Florey presented the bids for three turf management companies. All three bid on the same scope of work. All three were interviewed by Barbara, Jeff and Chris.
 1. Brightview - \$36,571 - the bid amount is essentially for the same services performed in 2016. The Landscape and Finance Committees feel that the service provided in the past 2-3 years has been unsatisfactory and that the grounds have deteriorated.
 2. Designs by Sundown - \$48,936 - They would like total ownership of the work on the property. Their first bid came in high and Jeff and Barbara asked them to reconsider lowering their bid and the second bid came in higher.
 3. Keesen Landscape Management - \$43,815 - They gave a very detailed scope of services that extended beyond those listed in the other two bids. They will perform routine sprinkler checks that will adjust patterns, clearing plugged nozzles and managing controller programs. They have requested to be allowed to spend up to \$300 a month for sprinkler repair. If it is more than the overage it needs to be approved by Chris Fox.

It is the landscape and Finance Committees recommendation that the Board accept the 12-month bid from Keesen Landscape Management. They recommend that the budget shortfall of \$5,039.76 be made up by not hiring seasonal help. The Board voted unanimously to accept **Keeson's** 12 month bid which starts March 1, 2017 at midnight.

3. Job descriptions - Barbara Florey would like to brain storm about better defining the job of Vice President and the Member at Large. The Board discussed taking

classes for Board Members from Hindman Sanchez which could give us operational guidelines as well as better inform us of our duties and responsibilities to Three Fountains.

Jeff suggested that for the March 28, 2017 meeting at 4PM we discuss roofs with the possibility of Tony Beech from UMB coming to talk to us about the possibility of using Three Fountains investments to complete more roofs and Nate Farley from UMB discussing how Three Fountains line of credit will be affected next year.

Herb Phelps will be discussing the HO6 portion of insurance that all condo owners should carry at the Semi-annual meeting March 28, 2017 at 7PM.

Chris Fox mentioned that the Three Fountains community should attend an annual meeting to better inform them of their responsibilities as homeowners at Three Fountains and their restrictions.

Jeff asked if the community felt that a newsletter committee would be a helpful solution to aid Chris in writing articles for our newsletter. The Board will be asking for volunteers to serve on a number of committees that are vacant or soon to be.

Submitted by Barbara Griswold, Secretary

Meeting Adjourned @ 7:54PM

Next Regular Board Meeting March 28, 2017 @ 4PM
Semi-annual Board Meeting March 28, 2017 @ 7PM