

## THREE FOUNTAINS CORPORATION

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

Vice President: Barbara Florey  
Secretary: Barbara Griswold

### MINUTES April 24, 2018 @ 6PM

#### CALL TO ORDER / ESTABLISH QUORUM - 6PM

##### A. Homeowners Forum

1. Bill Wong asked if it was normal to have the light on at all times on the treadmill. Kathy Mehlmann said that it was. She also said that the elliptical and the stationary bike require the person to start pedaling to engage the computer program.

2. Jill Wisheart asked about landscaping around the back flow box on Oneida near Girard. Barbara Florey said that there was no plan in the near future to improve the appearance of the area.

3. A homeowner asked when the sprinklers would be turned on. Jeff said that he would have Chris call Keesen to ask.

B. Approval of Minutes - Board of Managers Meeting, March 27, 2018 - approved  
Executive Board Meeting, March 27, 2018 - approved

##### C. Updates and Reports

1. Property Manager's Report - Chris Fox was not present. His last day of employment for Three Fountains is April 27, 2018. Jeff Rickard presented the report.  
3288 - request to paint the exterior front doors green - approved by Chris

2. Treasurer's Report - as of March 31, 2018 Financial Statements

##### STATUS OF FUNDS:

Cash in Bank, Operating Fund	\$ 261,219
Cash in Bank, General Reserve Fund	\$ 74,747
Investments, Capital Improvement Fund	\$ 939,104
Total Cash	\$1,275,070

##### ACCOUNTS RECEIVABLE:

Assessments Receivables - Net	\$ 5,067
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##### CURRENT MONTH INCOME:

Assessments	\$ 84,692
Late Charges / Interest	\$ 1,392

There are no new major variances this month.

#### AGING REPORT:

4 accounts are at 30 days, 1 account is at 90 days, 1 account is on a payment plan (and is current), and 1 account is with HUD. All other accounts are current.

Unaudited Balance Sheet, Income Statement, Budget Comparison and Accounts Receivable Aging Reports. Financial Statements are on file with the Property Manager. The Treasurer's Report was approved.

#### 3. Financial Committee - no report

4. Landscape Committee -The Committee is working with Keesen to finalize the details of the planting projects for this year. The Committee expects to plant the island in the parking lot, replace unhealthy plants at Lane 1 entrance, replant the clubhouse entrance planters and a planted bed at the corner of Oneida and Girard will be created if money allows. Solar lighting is being tested for the fountain in Lane 1 to manage electrical usage. If this doesn't meet the Committee's expectations Keesen will be asked to install electrical lighting in the future. Final bids for the proposed plantings with drawings will be available before the end of this week with work scheduled to begin in early May. Keesen gave a bid of \$300 to plant the planters at the Clubhouse and Barbara Florey will plant them for \$80.

5. Pool Committee - no report - It was asked if the pools could open sooner if the weather allows and that the fountains could be turned on now. Jeff said he would look into it.

6. Welcoming Committee - Some renters have been identified that have not received a Welcoming packet. The Committee is waiting for notification from the Property Manager of new residents.

#### D. Unfinished Business

1. Herb Phelps asked to present an update on Three Fountains insurance proposal with Pinnacol. The Worker's Compensation Policy outline is 16.67% less than last year due to not planning to use contract labor in 2018-2019 and because Three Fountains has instituted a safety program.

2. Tree Survey of Three Fountains property and bid - Jeff and Barbara Florey were presented by Affordable Tree Trimmers with a proposal that included 437 trees. It was divided into species of trees such as Evergreen, Maple, Oak and Hawthorne. The proposal was divided into 3 parts with the A section the priority for this year at a cost of \$18,395. \$20,000 was budgeted for this purpose. B section, to be done next year or as money allows, is \$9,640. C section is work that Three Fountains crew can do at a cost of savings to Three Fountains of \$5,620. This survey involved measuring the circumference of each tree and evaluating its health. The cost of this survey was \$2800.

3. FHA - Jeff asked Barbara Florey to contact Three Fountains attorney to get names of companies who will cost less than \$2000 to initiate the fee to become FHA certified. Three Fountains attorney said that she had this information at an earlier Board meeting. Jeff feels that the market is starting to change to a buyer's market and that, in the future, we should have FHA

approval. He said that 60% of condos sell with FHA. It is a onetime fee that covers all homeowners wanting to refinance or get a reverse mortgage. Three Fountains would pay \$500 every 2 years after that. It would take between 2 weeks to 30 days to be approved.

4. Newsletter - The Property Manager puts out a Newsletter every 2 months now. Jeff requested that it be changed to twice a year and it will be put out by LCM in conjunction with LCM doing Three Fountains website.

5. Website - LCM is taking over the website. Residents will be able to view their bills, pay bills online and set up an automatic withdrawal account. This service has a onetime cost of \$600 for Three Fountains. There will be a small fee in the future as this is implemented, \$6870 has been budgeted for this. Barbara Florey wants to be involved in the set up of the website.

6. Property Manager Search -Based on a job description for the Three Fountains Property Manager, LCM feels that a CAM license is not needed. Toby Bargas will be the interim Property Manager. He is in training now with Chris for those areas that Chris was responsible for. LCM is vetting candidates and then the Board will have final say in the choice for a new manager. Toby is being considered for Property Manager as he is well acquainted with the property. Toby will be placing parking notices on cars in violation of Three Fountains rules and the phone number on the new notices will be to LCM for residents to address the ticket. Toby will have a new email address that is through LCM. Until residents have been notified that his address is in place, architectural requests and questions can still go through Chris's email address. LCM has requested that time cards for the crew be eliminated and that an online ADP system be implemented.

7. Equipment Update - The equipment is in place and use. An incline bench will be ordered for \$199.00. This was approved by the Board. Coat hooks were requested for residents coats. Hangers will be supplied for coats to be hung on the wooden bar on the east wall. Herb Phillips asked if he could bring a radio to be placed in the window. Katy Conroy requested a TV. There is no internet in the building. Housekeeping will be reminded to clean the two rooms now that they are being used.

Submitted by Barbara Griswold, Secretary

Meeting adjourned at 6:58PM

Next regular Board of Managers Meeting is May 22, 2018 @ 6PM

