

THREE FOUNTAINS CORPORATION

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

Vice President: Barbara Florey  
Secretary: Barbara Griswold

MINUTES  
May 22, 2018 @ 6PM

CALL TO ORDER / ESTABLISH QUORUM - 6PM

- A. Homeowners Forum
- B. Approval of Minutes - Board of Managers Meeting, April 24, 2018 - approved
- C. Updates and Reports
  - 1. Treasurer's Report - as of April 30, 2018 Unaudited Financial Statements

STATUS OF FUNDS:

Cash in Bank, Operating Fund	\$ 263,371
Cash in Bank, General Reserve Fund	\$ 94,236
Investments, Capital Improvement Fund	\$ 935,140
Total Cash	\$1,292,747

ACCOUNTS RECEIVABLE:

Assessments Receivables - Net	\$ 1,418
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CURRENT MONTH INCOME:

Assessments	\$ 84,692
Late Charges / Interest	\$ 2,724

There are no new major variances this month.

AGING REPORT:

1 account is at 60 days. All other accounts are current.

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

Jeff stated that Nate Farley at UMB Bank has resigned to become a CFO with a start up company. No one new has been assigned to Three Fountain's account.

2. Property Manager's Report

Jeff welcomed Toby Bargas to the position of Property Manager. Toby has given his resume to the Board. Toby said that he and the crew are very busy but that it seems

manageable at this time. Jeff has discussed with Toby to present his report at Board meetings in the manner that he feels comfortable with. Jeff asked him to be present at all Board meetings so that he can answer questions that arise. Barbara Florey asked that work orders that are more than 30 days old be presented. Toby said that there are none now. The crew is working 2 1/2 weeks out.

7005A - replaced grout and placed new tile at front exterior entrance - approved

3399 - attic fan to be installed within 30 days. 4 to 6 vents will be placed on roof. This unit has not had a new roof installed yet. - approved

Toby said when asked about the fountain between Lanes 2 and 3 that the head had been removed when a resident wanted the fountain to sound "correct". The Board voted unanimously to have a head put back on to restore it. Common area elements cannot be changed without Board approval.

3. Finance Committee - The Finance Committee met on May 14, 2018 and discussed a timeline for the upcoming budget. Kathy Mehlmann reported that there were no updates from the Board for the Committee. The next meeting will be in July or early August. Cassandra asked about the estimate that Chris, the former Property Manager, was going to get to replace the stairs and the landing for the Maintenance building. Toby thought that it was approximately \$600. The Board discussed using Trex instead of wood so that it would last longer. The Board will approve this bid via email if it is reasonable. The metal caps that go on top of the fence posts have been out sourced at a cost of \$3850. Toby requested a tool, Metal Break, for \$1100 so that the crew can do this work at down times. A roll of metal is \$120. Jeff asked Abby to include this in the budget for next year.

4. Landscape Committee - Katy Conroy said that the Committee had been told by Keesen that plantings would begin mid- May. That has not happened and Three Fountains is scheduled for June 18, 2018. She is hoping that it can be moved up as that is late for new plants with high temperatures at that time. Barbara Florey has started to keep a list of concerns regarding Keesen's care of Three Fountains turf so that they can be presented to Mike, Three Fountains representative from Keesen, for review. For the 3 areas to be completed this year, the corner of Girard and Oneida, the island area for \$600 and replacing dead plants the Landscaping budget came in under \$600. The Blue Spruce hedge in front of 3276 was trimmed too severely at the homeowner's request and it is dying. It needs to be removed and replaced. Katy Conroy is to get a bid and determine what evergreen would do well there.

5. Pool Committee - The pools are chemically ready for use and the temperature is up to 82 degrees. The pools will open one day early, Thursday May 24, 2018.

6. Welcoming Committee - no report

#### D. Unfinished Business

1. Roofs - Roofing is happening on Lanes 6, 7, 10, and 11. B&M Roofing has not submitted a new bid for 2019. They base their price on the square footage of the building. They are hoping to base their bid on the price from 2018. Based on Three Fountains Rules and Regulations, Three Fountains has to get 3 bids for 2019 since it has been 3 years since the last bid. The 2 advantages to using B&M Roofing again are that they have done a good job on all of the completed roofs and that Three Fountains would have the same warranty.

2. Toby Bargas - Jeff welcomed Toby to the position of Property Manager. It was also noted that at this time there would not be a newsletter due to the stretched schedule of Toby's duties.

3. Performance Bond - In the past Three Fountains had bought a Performance Bond at the cost of \$8000 to cover if work was not completed on the roofs. This was established by previous Boards. Jeff asked Bob Weiss at LCM and Three Fountains attorney and both said that this bond was not needed. This was approved by the Board via email.

4. Parking - There is a white truck on the property that Toby has twice knocked on the door letting the resident know that it needs to be moved. It has valid plates but it doesn't run. The owner lives out of town and Toby will try to reach him but the Board voted to approve putting a tow sticker on the car. Jeff is working with LCM to get a new template to replace Three Fountain's phone number to LCM's phone number for the notices when tickets are issued.

5. Three Fountains Website - LCM works with a company that specializes in doing websites for HOA sites. The site would be password protected for each resident. It would contain documents, realtors and pictures. Barbara Florey is adding input to this.

6. Keesen - The Landscape Committee, Board, if they choose, and Toby hope to meet with Mike from Keesen soon to go over concerns. Katy Conroy said that the brown seen on the Boxwoods on the property is winter burn and that the shrubs will recover. No more Mugos will be planted on Three Fountains property because they don't thrive here.

7. FHA - A homeowner has begun the process of getting a Reverse Mortgage. It is unclear what the cost of this process is at this time and whether Three Fountains will pay for it.

E. New Business - Jeff said that Chris Fox has gotten a job at Denver Public Schools.

Submitted by Barbara Griswold, Secretary

Meeting Adjourned at 7:08PM

Next Regular Board Meeting if June 26, 2018 @6PM