

THREE FOUNTAINS CORPORATION

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

Vice President: Barbara Florey
Secretary: Barbara Griswold

MINUTES July 24, 2018 @ 6PM

CALL TO ORDER / ESTABLISH QUORUM - 6PM

- A. Homeowners Forum - Homeowners asked who had dug up the plantings on the corner of Oneida and Girard and why this was done. Jeff said that it is Comcast doing work on the grounds. Three Fountains allowed Comcast an easement on the property and Comcast is also the utility vendor for the SE area and as such does not have to inform Three Fountains of the work they are doing.
- B. Approval of Minutes - Board of Managers Meeting for June 26, 2018 - approved
- C. Updates and Reports
1. Treasurer's Report - as of June 30, 2018 from the Unaudited Financial Statements

STATUS OF FUNDS:

Cash in Bank, Operating Fund	\$ 267,515
Cash in Bank, General Reserve Fund	\$ 51,336
Investments, Capital Improvement Fund	\$ 939,443
Total Cash	\$1,258,294

ACCOUNTS RECEIVABLE:

Assessments Receivables	\$ 1,644
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CURRENT MONTH INCOME - OPERATING ACCOUNT:

Assessments	\$ 84,692
Late Charges / Interest	\$ (99)*

*Debit is a result of a journal entry that was made in error and will be corrected in July.

MAJOR VARIANCE THIS MONTH:

- 1.500300 Building Maintenance/exterior - Actual \$14,870 - Budget \$3,500 - unfavorable variance (\$11,370) due to construction on building 7017 E Girard Ave to repair damage to the garage when a stolen car drove into the building over Christmas.
- 1.700125 Turf Management and 1.700800 Weed and Pest Control/Fertilizer - \$5639 will be moved from 1.700125 to 1.700800 which will result in an unfavorable variance of (\$5556) in 1.700800. The unfavorable variance is due to budget allocation timing.

AGING REPORT:

1 account is 30 days, 1 account is at 60 days and will be sold next week. All fees will be collected at the closing. 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 said that the line of credit was used so that Three Fountains could replace roofs early. Two payments have been made to UMB for \$15,000 each at a rate of 4.75% in June and July.

2. Property Manager's Report - Jeff told Toby that Bob Weiss at LCM loves working with him.
 1. 2 sets of standard windows and doors have been approved by Toby but he was uncertain about a solid black door request. The Board approved it.
 2. The sagging porch and steps for the Maintenance Building cannot be replaced at this time because new pilings are needed first.
 3. B&M Roofing is quoting the same price for roof replacements as they did last year. Two vendors that had bid in the past chose not to bid and Toby is waiting on another bid.
3. Finance Committee - no report - Abby Marsh stated that she had asked the Chairmen of the Committees to submit their budgetary needs for 2019 soon so that the Finance Committee can meet with Toby to prepare the Budget for 2019.
4. Landscape Committee - Per the proposed projects for 2018, Keesen completed the Lane 1 entrance, and the corner of Girard and Oneida. Due to non-performance by Keesen, Lane 1 island plan is incomplete and the invoicing received to date for this work order is inaccurate. Toby's attempts at getting this information corrected have been fruitless. The Committee is unable to manage the 2018 budget without an accurate accounting from Keesen for the materials installed in Lane 1. Without this information the Committee's hands are tied and they cannot proceed with any spending plans for the remainder of this year. The request of the Board: will the Board President direct Keesen to provide an itemized materials list along with a corrected invoice for this work? Jeff said that he would do this. The Committee is currently working on plans to enhance the entrance to the Clubhouse and will be submitting a budget request for 2019 to the Finance Committee. The Committee would like to meet with Keesen again to discuss overgrown and misshapen shrubs, weeds (orphan plants) growing within shrubs, and weeds in perennial beds. The Committee is concerned about the appearance of Homeowner's personal gardens outside their front and back entrances. Three Fountains crew did trim and eliminate weeds at the request of several homeowners around Fountain 2. This has been considered a personal garden but seems residents are unable to maintain it.
5. Pool Committee - Barbara Griswold thanked Toby and the crew for maintaining the pools and eliminating algae so far this year. Cassandra Rocha showed the new signs that were made for the pool area. The signs are UV protected and will last for 7 to 10 years. Jeff will check with Three Fountains attorney to see if the pool waiver, that we have been having residents sign stating that they have read and will abide by the rules, is necessary.
6. Welcoming Committee - no report

D. Unfinished Business

1. Summer Party - September 22, 2018 @ 11-1:30 . It will be catered by Tony's Meats. The menu will be decided next week. A save the date will be sent out in an email blast soon.

2. FHA progress - All the paperwork has been sent into FHA.

3. Renting Parking Spaces - Three Fountains Attorney has approved renting parking spaces. Discussion included how many spaces, how much it would cost each year and how these spaces would be designated. It was proposed to rent 20 spaces that are not next to buildings at \$350 per year. The Board will decide this and then the revised parking rules will be reinstated.

4. Nominating Committee - Jeff asked again if anyone would volunteer for this committee since one position for the Board will be available in September. No one volunteered. Kathy Mehlmann discussed putting a notice on the new website about the process of running for the Board. She also requested that Toby send a blast email to residents informing them that one position is open for the Board and that anyone wanting to run for this position could send their resume to her.

5. Three Fountains Website - The template has been chosen and Barbara Florey will send pictures to be included. When the site is up, LCM will notify each resident with the information.

E. New Business

Submitted by Barbara Griswold, Secretary

Meeting Adjourned at 7:01PM

Next Regular Board Meeting is August 28, 2018 @6PM