

THREE FOUNTAINS CORPORATION

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

Vice President: Barbara Florey
Secretary: Barbara Griswold

MINUTES

November 28, 2017 @ 6PM

CALL TO ORDER / ESTABLISH QUORUM - 6PM - Kathy Mehlmann, Treasurer, is not present

A. Homeowners Forum

1. Jill Wischart asked Chris if the uneven sidewalk on Lane 11 was going to be beveled to eliminate the uneven edge. Chris said that only the interior walks are being beveled this year but that he was aware of the need on Lane 11 and would look into it.
2. Bill Wong, who is a new resident to Three Fountains introduced himself. He has a background in finance and is interested in knowing if Three Fountains is set up to enable an owner to get a reverse mortgage. Jeff stated that Three Fountains is not FHA approved. This was due to the first right of first refusal that Three Fountains had in the by-laws. It was removed 2 years ago but no Board since then has been interested in getting FHA approval. Jeff said that homeowners can contact a mortgage company on their own for a reverse mortgage. The cost is around \$2500. Kim Porter, Three Fountains attorney, said that she has names of companies that will do it for less and will give them to Jeff if anyone is interested.
3. Question was asked about 3285 property and when it will be on the market. Jeff said that the bank is moving forward in the process.
4. Kathy Lee - 6905B - The property is being renovated and will be put on the market at the first of 2018. She wanted to let the residents present know that she loves the property and the management.

B. Approval of Minutes

1. Finance Committee Budget Proposal - October 16, 2017 - approved
2. Board of Managers Meeting - October 24, 2017 - approved with one correction

C. Updates and Reports

1. Treasurers Report - Jeff Rickard will present Kathy Mehlmann's report

From the October 31, 2017 Financial Statements:

STATUS OF FUNDS:

Cash in Bank, Operating Fund	\$ 308,246
Cash in Bank, General Reserve Fund	\$ 26,359
Investments, Capital Improvement Fund	\$ 936,822
Total Cash	\$ 1,271,427

ACCOUNTS RECEIVABLE:

Assessments Receivables	\$ 4,840
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CURRENT MONTH INCOME:

Assessments	\$ 84,692
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Late Charges / Interest

\$ 1,093

MAJOR VARIANCES (YTD) ACTUAL TO BUDGET FOR CURRENT MONTH
REPORT:

Only new account variances will be discussed.

1.700500 - Tree Pruning - Actual \$0 - Budget \$10,000 - favorable variance
\$10,000 - needed to find a new vendor so there was a delay in
starting the process

AGING REPORT:

5 accounts at 30 days, 1 account is on a payment plan (and is current), and 1 account
is in collections. 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.

2. Property Manager

1. Chris contacted Keesen about the leaf pick-up. It has not happened in a timely manner after Chris's phone calls. Barbara Florey and Chris will set up an appointment in January 2018 to meet with Keeson and discuss this issue.
2. 6933 & 6935 - tree removed November 11, 2017 by Affordable Tree Service
3. 6985 & 6987 - owners are unhappy with the patching material used to fill the cracks in the entryway of both units. Chris stated that cement patching material does not dry evenly and will chip. Options were discussed but due to cost and winter approaching there is nothing better at this time.
4. Maintenance shop stairs have been repaired
5. Building 42 - roofing is in process
6. 3 back flows are in - They will need to be tested once a year. The water to the community will be shut off at that time. Chris will notify the residents.
7. Affordable Tree Service is on the property surveying the trees.
8. Comcast will be holding their party in the clubhouse on December 6, 2017 from 3-7PM. They will be putting fliers in doors or emailing residents.
9. The Board voted by email to approve the bid from Colonial Iron Works to replace the steel stairs at 6979 & 6971.
10. 3238 - owner wants to replace 4 windows on the right side - approved by Chris
11. Irene and Pat Carlow have requested a metal handrail to be placed on the brick side of their entrance. There is ice and snow on the stairs all winter. Chris will check the cost and the Board will vote by email.
12. Keesen will repair the grassy areas around the back flow preventers.
13. Barbara Florey discussed the need to get email addresses and text numbers from all residents for emergency purposes. There was discussion that not all residents have them or want to share them.

3. Finance Committee - Mimi Karsh, Chair, and Irene Carlow resigned from the committee on October 24, 2017. The rest of the Finance Committee met on October 30, 2017 to elect a new chair. Abby Marsh was elected to be the Chair with the following members remaining on the committee: Becky Richmond, Cassandra Rocha and Bill Scholten. Kathy Mehlmann will continue to be the liaison and provide communication from the Board. The

Finance Committees intention is to listen and offer support to the Board with regards to financial matters.

4. Landscape Committee - no report

5. Welcoming Committee - no report

6. Social Committee - Jill Wisheart handed out fliers for the Three Fountains Holiday Party which will be held on Sunday, December 10, 2017 from 5-7PM in the clubhouse. No RSVP is necessary. Bring your favorite finger food and drink to share. Decorations will be provided by Steve Curtis and Wes Scarbrough. If you can, bring a can or boxed donation for a local food pantry. If you have questions contact MarthaDBlanton@yahoo.com or (512)773-7219.

7. Pool Committee - no report

D. Unfinished Business

Jeff invited Kim Porter, Three Fountains attorney, to answer questions and clarify Three Fountains rules regarding parking. The word “temporary” was defined as 3 consecutive days and 3 nights. Clarification was needed about using a 3rd party source for ticketing and towing. Kim stated that Three Fountain’s rules say that a fine for parking cannot be accessed without a notice being given to the person receiving the fine stating that they can request a hearing. She said that 15 days is an adequate time to schedule the hearing. Chris said that our rules state 30 days. Kim said that the fine would then have to go to Three Fountains HOA but that a towing fine could go to a 3rd party. A 3rd party can do the monitoring, send the notice, and ticket the car. The HOA would pay the 3rd party. The first infraction ticket would be a warning and notice of the hearing process. The second ticket would be the fine and then the car would be towed. The car could be towed before the hearing and payment of fine if it is not moved. Towing is approximately \$250 plus storage fees. The hearing for the violation would be before the Board.

Barbara Florey asked Kim if a Board Member must enforce the covenants. Kim said that it is a Board Members fiduciary responsibility to do so. It could be a liability by not enforcing.

Submitted by Barbara Griswold, Secretary

Meeting adjourned at 7:09PM

Next Monthly Board of Managers Meeting is December 19, 2017 @ 6PM