

*Trailhead Townhomes Community Association
Open Board Meeting
Thursday February 24, 2022 – 11:00 am
Remote via Zoom*

MINUTES

Call to Order

The meeting was called to order at 11:04 am by President John Hanna

Quorum

Directors present: President – John Hanna, Secretary / Treasurer - Sandy Perlmutter Vice-President - Vacant. A quorum is present.

Others present: Michael Bennett – Director of Community Management, Gary Kittleson – Suncadia Resort, LLC VP of Finance, Michal Allaire – Interim Finance Director, Neal Tackett – Operations Manager, Lonny Butler – Executive Administrative Assistant

Approval of Minutes

The minutes of the November 29, 2021, open Board meeting were approved as submitted.

Treasurer's Report

Gary Kittleson and Michael Bennett presented the Treasurer's Report for 2021 Quarter 4. Management has recommended that Trailhead Townhomes open a 2nd account for their Reserve Funding and the Board approved that action at the previous meeting. Gary Kittleson and Marne Schwartz will act as signers for all the accounts.

Discussion of the December 2021 and January 2022 snow removal cost overruns were discussed and are on the agenda later for possible Board action(s).

Management Report

Michael Bennett provided known details concerning Trailhead 1 possible legal issues involving Trailhead 2 and Trailhead Townhomes. Mr. Bennett advised the Board that management has disclosed a possible conflict of interest to Trailhead 1, Trailhead 2 and now Trailhead Townhomes since Suncadia Management Company manages all three locations (TH 2 is pending). As such, Suncadia Management is not included in the confidential executive session meetings concerning possible legal issues of Trailhead 1 (Unit Owners at Trailhead Condominiums-UOATC).

Sandy Perlmutter and John Hanna requested a crosswalk to be added to across Suncadia Trail from Trailhead Townhomes to the Lodge. Gary Kittleson advised that this will be reviewed by the SCC Board for possible approval and funding.

Unfinished Business - none

New Business


1. The Board approved the 2022 Grounds Maintenance agreement (Heritage Professional Landscape Contractors = \$1,346 per month / for 7 months = \$9,422 – 2022 Budget = \$10,500)
2. The Board reviewed and discussed the snow removal cost overruns from December 2021 and January 2022.
3. The Board approved a one-time snow removal cost recovery “Special Assessment” of approximately \$1,000 x 14 owners, following final accounting for December, January, and February expenses, with appropriate procedures, notifications, and owner approval at a special meeting, according to the Governing Documents. Board considerations included:
 - a. The 2021 year-end estimated bottom line deficit of <\$31,332>, due to \$36K in snow removal expenses in December 2021, will be largely offset by an existing excess of income over expenses for 2021 of approximately \$32,310 (Unaudited Retained Earnings); however, this use of reserve operating funds leaves no operating cash reserves going into 2022.
 - b. The January and February 2022 snow removal costs (YTD) total \$7,098 (the 12-month, FY 2022 budget = \$20,000). The Board is aware that October, November, and December 2022 may see snowfall requiring those remaining snow removal budget funds
 - c. The Special Assessment could also be spread over three months (\$333 p/mo.) to lessen the financial impact
 - d. The purpose of the Assessment is to reestablish an operating cash reserve of approximately \$14K, which would provide approximately 3 months of operating expenses as a cash reserve.

Upcoming Board meetings:

Thursday May 26, 2022, Thursday August 25, 2022, and Thursday November 24, 2022 (2023 Budget Approval).

The meeting was adjourned at 12:11 pm

Submitted:


Sandy Perlmutter (Mar 2, 2023 05:55 PST)

Sandy Perlmutter
Secretary

Mar 2, 2023

Date







TH.TownHomes.Open.Meeting.Minutes.02.24.2022

Final Audit Report

2023-03-02

Created:	2023-03-01
By:	Lonny Butler (llbutler@suncadia.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAQoKSx5lpugxfoWe10qgxa_0DBTWKA-le

"TH.TownHomes.Open.Meeting.Minutes.02.24.2022" History

-  Document created by Lonny Butler (llbutler@suncadia.com)
2023-03-01 - 9:33:04 PM GMT- IP address: 199.231.241.163
-  Document emailed to splermutter@gmail.com for signature
2023-03-01 - 9:33:17 PM GMT
-  Email viewed by splermutter@gmail.com
2023-03-02 - 1:55:07 PM GMT- IP address: 72.35.149.55
-  Signer splermutter@gmail.com entered name at signing as Sandra Perlmutter
2023-03-02 - 1:55:29 PM GMT- IP address: 72.35.149.55
-  Document e-signed by Sandra Perlmutter (splermutter@gmail.com)
Signature Date: 2023-03-02 - 1:55:31 PM GMT - Time Source: server- IP address: 72.35.149.55
-  Agreement completed.
2023-03-02 - 1:55:31 PM GMT