

## **Watch Hill HOA Board of Directors Meeting September 17th, 2021 3:00 p.m.**

### **Board of Directors**

The Watch Hill HOA Board of Directors held a BOD meeting on Friday, September 17th, 2021, by call-in conference.

Directors in attendance were Michael Healy, Rick Lloyd, Christina Marie, William Himes, and Dave Kraayenbrink.

Attending from Red Mountain Community Management was Josh Shramo.

President Michael Healy called the meeting to order at 3:07 p.m.

#### **FINANCIAL CONSIDERATIONS**

Mr. Shramo reviewed the balance sheet and income statements for the period ending January 31, 2021. Cash on Hand total \$77,000.97. Assets total \$77,897.30 with liabilities of \$2,693.47 resulting in total Equity \$91,028.73. The HOA is within \$390.00 of their budget for the year to date. There is nothing exceptional to note on the P&L.

#### **BUDGET PRESENTATION**

RMCM presented the budget for fiscal year 2021-2022.

#### **MANAGEMENT REPORT**

- Summer Work
  - Summer work has been completed with minor painting and siding repairs being completed since the annual meeting.

#### **OLD BUSINESS**

- Dumpster Repairs
  - Waste Mgmt. has repaired part of the dumpster by replacing one of the missing D-rings; however they didn't finish the job. RMCM has been following up with Waste Management to get the rest of the job completed.
- Reserve Funding- Roofs
  - The BOD discussed when to start collecting money for the roof replacement as well as when should the roofs be replaced.
  - Turner Morris is saying that the roofs are probably good for another 2-3 years.
  - The BOD thinks it makes sense to go ahead and replace the roof of the smaller building (A), next year. This will have the effect of spreading out any special assessment as well.

#### **NEW BUSINESS**

- Hot tub boiler room flooring repair

- RMCM has completed the repairs to the hot tub boiler room floor. This included removing all of the hot tub plumbing, replacing the plywood subfloor, installing linoleum, installing a drain, as well as adding an additional post and bracing to the floor itself.
- Hot Tub Electrical
  - During the repairs made to the boiler room hot tub floor it was discovered that the electrical needed to be overhauled for the hot tub. Outside of rewiring a majority of the current hot tub, it was noted that the breaker panel (and breakers) needed to be moved and replaced, and an emergency shut-off needed to be added to the hot tub.
  - RMCM has contacted an electrician for a price estimate.
  - Depending on the cost that the electrician comes back with for the work, the BOD discussed possibly just shutting the hot tub for the winter.

#### NEXT MEETING DATE

- The next meeting is scheduled for Dec.10, 2021 at 1500.

**ADJOURNMENT RESOLUTION: Upon motion made, duly seconded and unanimously carried, the meeting adjourned at 3:57 p.m.**