

**Bauer Crest Homeowners Association
Quarterly Board Meeting
November 18, 2018**

Attendees:

Board members: Bill McConnell, Katie Fairhart, Tessa Hanover, Michael Parsons, Frank Raimondi

Guests: Kelsie Roper / Management Trust;

Homeowners: Jim Suter, Ron Sherman, Ken Boorum, Carol & George Austin, Doris & Steve Marks, JP Fairhart, Jeannine & Eric Lonsway, Sue McConnell

Called to order: 4:01 pm

Presentation by Management Trust

- Kelsie Roper, Division President
- Presentation/review of their services and proposal for BC HOA
- Full service HOA servicing company, in 8 states in the West; employee owned
- Differentiators
 - o One of the biggest in the area, which enables key Benefits:
 - pooled resources, e.g. proprietary management software, innovation and technology resources
 - developed best practices, sharing best practices, training,
 - Local operations, 17 managers that each manages a portfolio, with shared and team member approach
 - o Their goal to answer questions before they come up; always be prepared
- Questions & Answers:
 - o Q: Board vs. management company roles
 - A: depends on the vote result, but key deliverables from Mgmt company:
 - Financial processing / bill payments / invoices / payments
 - Architectural reviews
 - A: Objectivity and consistency – protecting the association, providing fair and regular knowledge of precedent.
 - A: Finding of contractors, selections, time to work; with the range of suppliers in their “Trusted Suppliers”
 - Proactive timely review and procuring of services for the time they’re needed.
 - A: Role of board and Role of Management
 - Board is the decision body, then delegates tasks to Mgmt company; without losing ANY control
 - o Q: Menu of services
 - Registered agent service, emergency services, Administrative oversight
 - o Q: Covered roles and additional fees / Scope Creep worry

- A: One of the most critical roles, work with the board to review financials in preparation for the annual budget, give a realistic picture of new budget
- A: Base fees and ancillary fees, need to understand the additional
 - Base: meetings, payments, reporting, communications – monthly billing
 - Ancillary: copies, board meeting packages, handling delinquencies, etc. – billed as they occur; usually 15-20% in addition to base.

Selection Process (Information presented by Board members)

- Three management companies have submitted written proposals
- Management Trust is the second to meet with the Board
- Board anticipates meeting with the third as well
- The \$105 increase in annual assessment would fall in the middle of costs received in the proposals
- Board expects to select a single company with which to negotiate a final contract that will be within the budget available (provided the ballot measure passes)

Maintenance Fee discussion:

- General discussion, no questions to be answered

Annual Meeting Date set-up

- Need 30 day notice, targeting end of January
- Locations getting hard to find
- TARGET: Thursday, January 31, 2019, 7pm

Financial Reporting: (Katie)

- No major updates from recent report provided for review
- Expected final balance at end of year \$5,600, and reserves at \$25,008
- Will need to do a reserve study in 2019; Steve Marks has volunteered to manage the process. Reserves are currently only available to be spent toward the fence, so Board might need to evaluate how to modify spending guidelines.

Landscaping (Michael)

- Michael talking with tree expert at 7Dees about a more disease resistant tree, for the two replacement trees at bottom of NW 128th.
- Plum tree on Saltzman lost a branch, Michael cut up and took away debris
- Split tree needs to be removed, also on Saltzman, near cut-off to Terra Linda. Michael will obtain a cost
- Marty wasn't able to find the missing valve for one of common sprinkler systems; will need to revisit in the Spring;

Architectural: (empty – Bill acting)

- Two roof replacements, forms are in now with pre-approved materials
- Fence and backyard shed proposals in and approved.

Hospitality (Tessa)

- No updates, but pictures available from October block party

General Topics/New Business:

- No

MEETING ADJOURNED

5:40pm

NEXT MEETING

- Annual Homeowners Meeting & quarterly board meeting
 - o January 31, 7pm
 - o Objective: Required Annual Meeting for HOA
 - o Location: To be Determined

ACTION ITEMS:

- N/A