

MacDonald Street Townhomes, Inc.

Board of Directors Meeting Minutes 9/21/2017

A meeting of the MacDonald Street Townhomes Board of Directors meeting was held on Thursday, September 21, 2017 at 6:30 pm in the offices of Berkshire Hathaway HomeServices/Eagle Ranch.

1. **Call to Order.** The meeting was called to order at 6:35 pm. Directors in attendance were Nick Churchill and Sarah Brubeck. James Van Beek was absent.
2. **Owner Comment.** There were no owners in attendance to offer comment.
3. **Approval of Minutes.** Upon motion duly made and seconded, the minutes of the May 30, 2017 meeting were unanimously approved.
4. **Financial Report**
 - a. 2017 Year End Projections. Management is projecting a \$3900 operating surplus due to unused funds in Legal & Professional and Repairs & Maintenance, as well as a few other minor line item savings.
 - b. Reserve Schedule Review. The \$6,200 in concrete work in 2017 will be deleted as there is an additional \$6700 in 2019 for concrete and the Board did not feel concrete repairs are needed at this time. Owners will be asked to approve allocating the operating surplus to reserves at the annual meeting.
 - c. 2018 Proposed Budget Review. The Board reviewed the proposed budget. The operating dues are being increased due to the Town of Eagle's significant water increases. The reserve assessment increase is based on the reserve schedule. The Board discussed landscaping and trees and while these costs are significant, they are a necessary maintenance item.

Upon motion duly made and seconded, the 2018 budget was unanimously approved.

5. **Other Business.** The annual meeting of homeowners will be held on November 7, 2017 at 6:30 p.m.
6. **Adjournment.** The meeting adjourned by Acclamation at 7:00 p.m.

Respectfully submitted,

MOUNTAIN CARETAKER, INC.

By: _____
Eileen Jacobs