

# Harvest Ridge Townhomes Association, Inc.

## Board of Directors Meeting Minutes

February 22<sup>nd</sup>, 2024 (rescheduled from January)

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The meeting was held by telecommunications (Zoom) and was called to order at 5:00 PM. Present were as follows:

Mike Carton	President
Gary Thompson	Vice President
Maurice Marks	Secretary
Beatrice Behrens	Director at Large
Derek Patterson	Property Manager

A Board packet was issued to the Board by email before the meeting. It was noted that with Mr. Shaw's passing last month, a new member has not yet been sought, and the Treasurer position will remain vacant.

### **Hearings:**

None.

### **Secretary's Report:**

The August meeting minutes were approved as submitted. The October Annual Meeting minutes were reviewed, and no changes were noted. The October Organizational Meeting minutes and the October Board Meeting minutes were approved as submitted.

### **Financial Report:**

Mr. Patterson reviewed the December 31<sup>st</sup> finances. Total Cash is \$34,298.54 and Reserves are \$192,052.33. Operating expenses are \$6,500.00 under budget (the Contingency amount for 2023), and the Cash Disbursement report was reviewed.

There was a discussion on investing the reserve balance into several staggered CDs. Bank offerings will be sought to invest \$150k.

Mr. Patterson reviewed the current AGED Receivables report (\$8.6k is owed).

### **Manager's Report:**

The 2024 Top 10 List was reviewed.

There was a discussion on a possible hail claim from last August. It was agreed to obtain pricing to make numerous stucco repairs to the chimneys, etc., so that amount can be determined and included with the roofing replacement cost. The Board previously reviewed the RowCal insurance contract and agreed they would handle this claim themselves, as numerous roofing vendors have already inspected the community, confirming the level of damages, and two replacement bids are in place.

It was agreed to issue a Board member volunteer application form to see if any residents are interested in serving on the Board to fill Mr. Shaw's vacated term.

The next meeting will be May 15<sup>th</sup> at the East Branch Library.

There being no further business, the meeting was adjourned at 5:58 PM.

A handwritten signature in blue ink that reads "Derek Patterson". The signature is fluid and cursive, with a horizontal line extending from the end.

Derek Patterson  
Property Manager