TPHOA BOARD OF DIRECTORS MEETING

Tuesday, November 15, 2016

Directors attended:
Jim Jones, President
Paul Bowdoin, Vice President
Chris Farmer, Secretary
Tom Bussell, Treasurer
James Gilliam, Director
Glenn Herrington, Director

Others Present: Cherish Jaramillo, Community Association Manager/HOAMCO

Called to Order at 6:30 pm by Vice-President, Paul Bowdoin. Roll call conducted with Jim Jones, President absent. Quorum of six members established.

Approval of Meeting Minutes: Meeting minutes from October 11, 2016 were approved.
Next Board Meeting: December 13, 2016

Management/Financial Reports: Cherish Jaramillo reported for the period of September 2016.
Financials: Operating - $49,473.31
Reserves - $486,037.10
Ground Lease - $169,250.19
Income - $123,362.52
Expense - $75,404.11

Cherish Jaramillo reports:

- The homeowner asked the Board when the last time the loan (note) at LANB had been cast and the last casting date was December 15, 2015 with an effective date of January 1, 2016. Principal balance is $6,989,612.27 with a monthly payment of $38,186.23. Bill Brown with LANB is in the process of getting the recast of the loan for December 5, 2016 for the balance of $6,436,558.18. The Board was also asked to get a number of the amount of lots sold with in Towne Park, HOAMCO and LANB have a total number of 177 sold lots. Tom Bussell motioned to recast the loan and Glenn Harrington seconds the vote. Passed unanimously.

Treasurer: Tim Walker reports:

- No changes and motions to approve the September Financials. Paul Bowdoin seconds the motion. Passed unanimously.

Social Committee: Diane Schulte reports:

- There are two events scheduled. Sunday, on November 20th from 4:30 – 7:30 pm will be a Thanksgiving Potluck.
- The Christmas Party is scheduled for Sunday, December 11th at 4:30 to 7:30 pm. It is being called “Crockpot Christmas” and we have the Ageless Angels that will be singing Christmas Carols at 6 pm.

ACC: P. Bowdoin reports:

- Three new requests for September. Nine completions and none denied.

Maintenance: J. Gilliam reports:

- Sidewalks were repaired that were a tripping hazard.
- Flag Pole was installed and the American and New Mexico flags were hung.
- Jim and Robert are trimming trees throughout the community.

Safety and Security: J. Gilliam reports:

- Only one incident was reported to APD last month and that was an attempted auto theft and break in on Clyburn.
- Two accidents with the gate were reported within the last 24 hours.

New Business: President's report: P. Bowdoin reports:

- Asks for a motion to approve the 2017 Budget. Glenn Harrington motioned and Tom Bussell seconds. Passed unanimously.
- P. Bowdoin asked J. Smith to report to the Board giving a description of the ProLawn landscaping proposal for 2017. Jim explained that ProLawn only specializes in HOA's and will be roughly $7000.00 cheaper that what the community is currently paying with Dave's Grounds. The new landscape company will start January 2, 2017 and is a one-year contract. Paul Bowdoin motions to accept the new contract and Tom Bussell seconds. Passed unanimously.
- Tom Bussell addresses the children playground and the fact that it needs to be brought up to commercial code. He received the US Consumer Product Safety Playground Handbook and asked Jim Smith to keep in the clubhouse office. Tom B. motioned to start a short-term committee (2-6 months) of at least 2 members to join and get information on the cost and doing it appropriately and then present to the community for a vote.

Old Business: Maintenance Manager Jim Smith reports:

- Proposal for Fire Hydrant Maintenance program is a five-year program with service performed yearly. First year includes full pressure test, lube, replacement of all seals and flush by a licensed contractor for $1885.00. Next four years require caps on test for visible leaks and caps off per manufacturer until water runs clear for $390.00.

Tom Bussell motioned to accept the program and Chris Farmer seconds. Passed unanimously.

Homeowner Issues:

- Jay Lindstrom was asking about special assessment notice that was received but was instructed that it was a collection policy.
- Bill Shue wanted clarification on the new policy in the By-Laws if you are a babysitter, landscaper, handyman that lives within the community cannot be on the Board. Paul Bowdoin replied with "that is correct".
- Judy McClaughlin wants to clarification on if a homeowner has an investment property within TP will that person be allowed to serve on the Board. The response from the Board was no. Judy responded that with the new policy that is going to eliminate about 25% of the community that would like to run for the Board.

- Sandra Sublett said that when she moved into TP over a year ago she was given a handbook that stated the Board operates under the Roberts Rules of Order and wants to know if that

is still true and was told yes. She then said that she wanted to know what recasting was and if that is the same as refinancing the loan. Paul explained what recasting meant and the process.

- Sandra also wanted to ask when the Board generally presents the Budget for review and was told that the budget generally goes out to the homeowners at the annual meeting. Wally McCorkle wanted to remind the Board that during his time on the Board that the financial information was not provided ahead of time to the community. It is provided directly to the Board for discussion and then provided to the community.

Adjournment: P. Bowdoin adjourned this meeting at 7:14 pm.

Submitted by: Cherish Jaramillo, Chris Farmer and Tom Bussell