

Board Minutes

February 22, 2022

Approval of Outstanding Minutes: January 25, 2022 – no questions or concerns raised. Unanimous approval

Treasurer's Report: January income was \$59,155. Expenses were 39,245. Posting a gain of \$19,910 for the month. Liquid assets (checking, money market & CD's) remain strong at \$666,337.00

Discussion regarding our inquiry to set up pre-tax IRA fund option for employees. This is a benefit listed in the Employee Handbook which was revised around 2004. Mark has spent time researching and speaking with our financial advisers and recommends a Simple IRA option for full-time employees. This can be facilitated through our payroll admin. provider ADP and can be implemented with the Board Treasurer serving as administrator from the association's side. Board directors are in favor of setting this up. Final details will be handled and communicated to officers and board asap and with our full time employees. Any further discussion/decisions coming out of implementing this benefit will be on our March meeting agenda.

Sales: While the number of units for sale have slowed – market values remain high within Georgetown with one unit sold and three pending. Co-owners interested in current value and pricing within GT are encouraged to visit www.grar.com

New Business:

1. With co-owner information still trickling in on Mortgagee mailing address, the board is focused on sharing details with weekly mailings explaining the intent of the proposed updates – in plain talk.

Through March, Q&A sessions will be held on Wed. evenings in the Club House beginning at 6:30pm.

A few co-owners have yet to submit the name and mailing address of their mortgagee or simply have refused to provide it. We will be conducting a search of public records available to wrap up this mandated step of including mortgagees in our voting process of updating the Master Deed. We are looking at having everything in place (the proposed new document for voter review/ ballots / cover letter of instructions/ etc) to go in the mail to mortgagees by the end of April. Co-owners will receive packets as well which will include Board Member election info – candidate bios and ballot. A ballot must be SIGNED by the co-owner to be valid.

2. Security information in considering adding card reader access at laundry rooms, pool, and building 3 is still being collected. Board member Brian Davis will be on the March agenda to update us on options, costs, etc.

3. A personal injury claim has been filed against Georgetown following the Jan. 7 blizzard. Our insurance carrier is working with attorneys representing the claimant and will keep us updated.

4. A co-owner has shared a request that the association allow adding insulation to the exterior walls in an end unit, gaining access to the wall's cavity through the brick exterior of the building. This is not a high priority request but will involve further discussion prior to any decisions.

5. HOA board members are providing notes collected earlier to the property manager for consideration in adherence to all rules and regulations, in addressing with maintenance attention and in association making additional improvements to the property. This is an ongoing project but being revisited as spring approaches.

OLD Business:

Joy is working with FHA approval application facilitators. The process is going smoothly; we'll update the community as we learn the results.

We are happy to welcome a new hire on the maintenance team. Danny Pantoja has joined the team as a full time hire and already impresses us with his enthusiasm and 'work smart, work well' attitude.

Spring is the time for Board member Elections – two current board members are stepping off the board having fulfilled their terms. Doug VanderLaan has demonstrated a caring and compassionate attitude in his service to the community. His insights have been appreciated – many THANKS Doug! Jane DeYoung is also stepping off to focus her attention and energy in caring for her two young grandchildren who live close by. Jane is appreciative to the board and to the staff and hopes that she'll rejoin the board in the future when her time allows.

If you are considering volunteering on the board, please connect with the property manager for information. Thanks!

Meeting Adjourned. 7:40pm