

DWT Co Owners' Annual Meeting 2017
December 7, 2017
Willow Terrace Lobby 7:30

Call to Order - Rhoda Bell - 7:34 p.m.

Roll Call & Quorum- Janet Parrish - 51.7% of Association present or via proxy. Quorum present.

Proof of Meeting Notice- Posted and mailed to owners

Approval of 12/1/2016 minutes- Minutes previously reviewed by Board in December 2016 and distributed to Association. Janet moves to approve. Anita seconds. Vote taken. Unanimously carried.

Committee Reports

- Standards Committee- WT- Cindy Carroll, Frances Delaney, Jim Pitt, Janet Parrish- mailroom area was painted and looks great. Thank you so much to Donna for everything. Cindy showed the new lamp shades for the lamps on each floor of the WT. In 2018, we will be painting the WT hallways and new carpeting in the hallways.
- Guest Room- the guest room has been used greatly this year and has exceeded projection. By the end of the year \$7,000+ in rental fees. We have bought new mattresses and are replacing linens as needed
- Landscape- no report
- Elections. Total voting 68.8% of ownership. The 2018 board will be Missy Bland, Maryhelen Greaves, Anita Henkel, Bob Maddox, Janet Parrish, Bill Seiller, Penny Shaw

Evans Property Management Reports

- Building & Grounds- Donna Bodi- we have had a few very large projects this year. Donna shared a report of the many completed repairs and tasks.
- Staff Operations- Donna Bodi- we did away with third shift through Securitas and hired our own employees. This allowed us to give all employees a much needed \$2 per hour raise. We will also save \$5,000-\$6,000 on 2018 by adding the third shift even with the raises (since Securitas third shift was more expensive). We have a new employee, Angel, starting this week to replace Peyton. Staff is working well together and are covering for each other.
- Budget & Finance- Chad Evans- \$335,000 in reserves. \$363,000 in the bank. 1 year ago there was \$267,000 in reserves. We have \$45,000 more cash on hand this year than last even after the size able major repairs this year. We are moving in the right direction financially. The 2018 budget is very similar to the 2017 budget. The improvements we have made with the smart boiler system has saved us significant monies and was paid for within the first year. All utilities Chad has put a 5% increase. Maintenance we have increased \$20,000 in the budget for 2018. Next year we will put about \$98,000 in reserves. Chad says that of the five years they have been our property management, this is the largest year for expensive repairs and we also were able to put a lot of money away towards reserves. He thinks it is very positive for the building.

Thank you to Chad and Donna for all of their work. The Association appreciates them so much.

Officer Reports

- Vice President- Bob Maddox- he enjoyed serving this year and when you get a lot of good things done, that feels good. He would like to thank Rhoda and Douglas, who are going off the board, for all of the work they did. Also he wanted to thank Donna, Chad, and our wonderful friend Tommy for all that he does.
- President Rhoda Bell- thanks the Board and Evans, and the residents. She has enjoyed serving.

Old Business

- We had tabled the topic of Limited Common Element at the Owner Called June Roof garden meeting. We said that we would have a vote at the annual meeting. We had a verbal vote that any future rebuild of the Dartmouth Roof Garden would be considered a Limited Common Element. Vote taken and unanimously carried.
- Discussion of potential contract for Internet and Cable. We have gotten bids. In the Dartmouth, they have cable \$28.92 for basic cable per month. To have a contract where both buildings have Internet and Cable it would be \$39 per unit per month for a three-year contract. There was a discussion. Vote taken. Carried (only 1 person present opposed).
- Asked about storm window replacements. This is a major ordeal but they are still working on a plan that is economical. The window replacement project will be a major project at a cost of a couple of million dollars. Bob says we will have a window answer this year. Also, Keith's hardware store will put in new panes of glass if you have the old frame for the storm window.
- Connie Jaquith- were all shut offs repairs? Yes. Does what mean when we need plumbing repairs we won't have to shut the water off to both buildings? Yes, it will reduce the shut offs, but will not eliminate entirely.

New Business

- Bill Seiller- current status of proposed 15 story high rise on Baringer, it has been litigated for four years. Cherokee Triangle just received an adverse ruling from Kentucky court of appeals and CTA is trying to make a decision if they should request the Kentucky Supreme Court to review the case. For those who do not belong to the CTA, bill urges that you join.

Announcements/ Adjournment 8:22

Minutes Submitted by Janet Parrish on 12/11/2017