

Pleasant Ridge Townhomes
Special Meeting
August 21, 2023
6pm @ 5800 Perkins Rd
Meeting Minutes

Meeting was called to order at 6pm by Charles Leonard, President. There were 15 units represented by owners either in attendance or by proxy. Magnolia Management Services (MMS) was represented by Brittany Robert, minutes being taken by Pam Jenkins.

Discussion of difficulties in transition from Lewis Companies to MMS, budget, income vs. expenses, ways to reduce expenses and increase income.

Motion was made to have MMS change dumpster rental to Custom Containers instead of Republic for an annual savings of \$1248 assuming there is no contractual obligation that prevents us from doing so. Republic increases yearly and has termination and removal fees. Motion passed with no objections.

Brittany (MMS) was asked to get bids on lawn maintenance to see if we could save money there. Audrey volunteered to have roofers assess the current roof condition. Morgan will organize a resident cleanup/work day. It's unclear why a Joseph Donovan and a Campus FCU mortgage are on the State Farm policy as they are unfamiliar, so Brittney should request their removal.

Building insurance is coming due in September, and is expected to increase by 40%. We currently have an open fire claim, so no one will bid on this. If we can pay cash for the year, we can save \$2800. To avoid the financing expense, we need homeowners to prepay dues (3 or 4 months) if they are able to do so.

The Terminex contract is another area we might be able to save on in the future. River City's initial treatment would cost \$12,000 with a warranty contract, then \$1500/yr. Current annual cost with Terminex is \$4157, paid in April and effective June 1, and thus has been paid for this year. There are some questions MMS needs to research regarding Terminex contract. It seems the warranty case in our previous contract was terminated due to a late payment by Lewis Companies. We need to know when was the property last treated, what would be required to get that restored, and what was the result of inspections at 73 and 83 Stokes Ct. Were termites found?

In order to expedite the process of raising the funds needed to pay bills promptly and continue to make repairs, a motion was made to authorize the board to increase monthly dues not to exceed \$250 per month, and/or make a one time assessment not to exceed \$1000. The motion passed with one objection.

New Board members:
Victoria Pham, President
Brett Robinson, Vice President

Audrey Shields, Secretary
Pam Jenkins, Treasurer
Travis Honore, Alexandria Kiritis, Morgan Munson,
members at large

Pam Jenkins was requested and authorized to facilitate the transfer of funds in the Capital One account to Magnolia Management Services.

Meeting was adjourned at 7:55pm.