

**Chelsea Place Townhome Owner's Association – CPTOA**

[www.chelseacircletownhomes.com](http://www.chelseacircletownhomes.com)

**Board Meeting Minutes**

**Date: June 12, 2023 Location: 0N680 Napolitan Residence**

**Board Members in Attendance:** Lisa Napolitan–President, Bill Riban–Vice President, Marc Heisler–Treasurer, Laurel Ingram–Secretary.

**Meeting was called to order at 3:20pm.**

- **Owner's Forum:** There were no attendees.
- **Committee Reports:** Landscape committee reported that the next scheduled area to be planted is between Buildings 4 & 5 where there have been attempts to grow grass, but this shaded area remains largely dirt. The area will be a mix of plants and grass and Lisa will meet with owners to discuss their preferences.
- **Approval of Minutes:** Motion was made to approve the May 8, 2023, Board meeting minutes. This move was seconded.
- **Treasurer's Report:**
  - The April financial report was not received in time to prepare for the April Board meeting; therefore, the Board reviewed and approved the April report at this June meeting.
  - The May report was reviewed and discussed by the Board. The Board approved the report.
  - Our two Edward Jones accounts have now been combined into one. This account has two components, a savings and a CD account. For June 2023, the value of this account was \$237,779.41.
- **President's Report:**
  - Reserve Advisors have contacted Lisa to convey they will deliver the Reserve Report electronically to Lisa on June 14. The decision was made to schedule a debriefing with past Board Presidents and Treasurers that are still CPTOA residents to gather their input prior to the townhall meeting with all residents scheduled for June 24.
  - Four areas of ongoing concern and financial impact are roof replacement, concrete replacement, tree maintenance, and landscaping.
- **Unfinished Business:**
  - The Board reviewed the latest update of the Maintenance & Responsibility Matrix. More revisions and improvements to the document were recommended. Laurel will update the document and circulate to Board members for final review, then this doc sent to API for legal review.

**The meeting was adjourned at 6:25 pm.**

**Next Meeting:** TBD

Respectfully Submitted,  
Laurel Ingram, Secretary