

**MONTE CARLO TOWNHOMES HOA, INC.**  
**Board of Directors Budget Meeting**  
**November 12, 2018**  
**Minutes**  
**Pool Area**

Present

President – Alfonso Cruz

Vice President – Bryan Hagopian

Secretary – David Bell

Treasurer – Federico Andres

Absent

Director – Tikia Hodge

Resident present 6

Representing ASF – Ron D’Oria Certified Manager Community Associations

Call to Order 7:00 PM

**Minutes**

Motion was made to approve the minutes of the previous two meetings of July 9, 2018, and October 8, 2018, motion second, motion passed.

**Treasurers Report**

Ron gave the financial overview report, going over all monies in the operating and reserve accounts. As of October 31, 2018, in the operating account there is \$55,531.21, and in the reserve account there is \$309,639.50.

**2019 Budget**

Motion was made to approve the 2019 Budget as mailed to the owners with no increase in the monthly fees, motion second, motion passed.

**New Business**

Painting the Buildings – Management got a paint spec from Sherwin-Williams paint, all proposals received are from these paint specs. The Board reviewed 4 paint proposals. After discussion, the Hartzell Painting Company proposal to paint all the buildings and clean all the roofs for \$95,000.00 was the leading vendor. Board Members would like to meet with Hartzell and walk the property with them.

Paying for Painting the Buildings – The Board agreed that the association will borrow the money from their roof reserve and make a special assessment to the community giving the owners one year to pay back the money to the reserves.

**Old Business**

Per the insurance company inspection of the property, mulch up to 2 inches in depth was needed for the playground. Rock & Rose Landscaping installed the mulch.

**Good & Welfare**

The Board answered question asked by the owners, mostly about the painting of the buildings.

Next Board Meeting will be the Annual Meeting on January 7, 2019.

**Adjournment**

With no further association business to discuss, a motion was made to adjourn the meeting, motion second, motion passed.

Meeting was adjourned at 8:15 PM.

Minutes submitted by :                     Ron D'Oria                      
Ron D'Oria Certified Manager Community Associations