

# The Whetstone Townhouse Association

## Board of Director's Meeting Minutes

October 6<sup>th</sup>, 2025

The Board Meeting was opened by Jacob Dewey of Mill Creek Management at 7:00 pm MT. This meeting was held via ZOOM

Jacob Dewey asked for a roll call of Board present:

Susan Mol

Lauren Huse

Ellen Osterling

Patrick Kenny

### **Proof of Notice for Meeting**

- Jacob Dewey stated that the notice and agenda for the meeting was sent out on October 2<sup>nd</sup> 2025. The meeting was properly noticed.

### **Manager's Report**

- Jacob welcomes everyone and introduces Mill Creek as the new Management company.
- The management company does not have the final bill for the sewer line repairs yet. It is expected to be around 40,000 dollars. Turd herded finished the work early last week and the board opted to have the extra 75 feet replaced with a 6in line.
- Justin (Dunright Roofing) will be out in the middle of October to fix a hole in the roof by Cliff's unit. Justin said that they are backed up with work right now.
- Jacob will review the project list in the excel spread sheet that was shared by Susan Mol.

### **Financial Report**

Funds available as of 09/30/2025

- Operating Account: 20,500
- Reserve Account: 34,000

Liabilities: Outstanding Sewer repair bill of roughly 40,000

### **New Business**

#### **Insurance**

The board reviewed the proposed deductible by the insurance company. There was discussion on how if we increase the association increases the deductible, it will cause extra financial strain on owners because it would make the association even more cash poor especially after a large sewer bill earlier in the year. Furthermore, raising the deductible to 25,000 will only lower dues by about 11 dollars/month for the next fiscal cycle.

If we keep the 4.8 million in building coverage and bump up the deductible to:

- 5K the change in premium would be \$7378 prorated (annualized premium would be \$22,204)
- 10K the change in premium would be \$7125 prorated (annualized premium would be \$21,825)
- 25K the change in premium would be \$6216 prorated (annualized premium would be \$20,464)

To keep the deductible at 2500 AND still increase the building coverage to the 4.8 million as previously discussed the additional premium would be \$8001 for the prorated premium and the annualized premium would be \$23,098

**MOTION:**

Patrick makes a motion to have the association maintain the \$2,500 dollar deductible

Elen seconds the motion

Unanimously approved

**Snow Removal**

**MOTION:**

Patrick makes a motion to accept the contract with Alpen Snow Movers and request that they try and make the entry to the association large this year.

Susan seconds the motion

Unanimously approved

**General Membership Meeting Date**

The board agreed that the General Membership Meeting will be held on Nov. 5<sup>th</sup> at 6:00pm via ZOOM.

Meeting Adjourned at 8:00 pm MT

