

September 19, 2022

To: BOARD OF MANAGERS-PRESTONWOOD COUNTRY CLUB CONDOMINIUM ASSOC., INC.

From: Carrie Bailey

Subj: Manager's Report

I. Executive Session

A. Delinquencies

B. Violations

C. Legal

II. Unfinished Business

A. Operations

1. **Building Repair/Renovation** – 15902 Archwood painting is complete. 15901 Archwood is painted – address plaque ordered. 15918 Stillwood, currently waiting for new shutters, lights and address numbers. Patio/balcony repair in progress at 15915 Archwood. 15922 Archwood is next for exterior paint, followed by 15909 & 11 Archwood.
2. **Parking Lot Repairs, Striping & Fire Lane Painting** – Repairs should be completed next week then painting will begin.
3. **New Trees** – Fannin Trees planted the 12 replacement trees and 3 new ones. Of the 15, three did not survive and will be replaced in the fall.
4. **Landscaping** – Drought ended 8/21/2022. It appears watering saved most of the landscaping. Damages will be assessed this month and the Landscape Committee will meet to prepare the list of priorities based on conditions and owner requests.
5. **Utility Building Controlled Access** – A new exterior door to be installed for the Laundry Room then the card-controlled access system will be installed. Gate enclosures for the pool will be fabricated by DoorKing and card access will be integrated.
6. **HVAC** - All leaks have been repaired and the parking lot/alley openings have been filled.

B. Administration

1. **Owner Insurance Certificates** - on going
2. **Occupancy Status Report - 2022 Cap 50** –50 approved to lease- Zero on the waiting list and 7 have been approved but are not ready so are on hold for approval so that those who are ready can move forward with leasing.
3. **Sales** – 2015/28 – 2016/30 - 2017/20 – 2018/17 – 2019/27 - 2020/21 – 2021/36 – 2022/15
4. **Covid-19** – On 8/11/2021 Judge Clay Jenkins issued new mask requirements & the Board approved policy: All are required to wear masks while inside Common & Limited Common Areas.

III. New Business

A. **Board Vacancy** - Jacy Allen sold and moved. Phyllis Wells has agreed to complete her term on the board which ends in 2023.

B. **Insurance renewal** – deductible increased from 2% to 5% - buydown to 1%.

1. Approval to move CDs from Western Alliance Bank to NDBT to secure loan for insurance premium.
2. Approval to borrow \$400,000 from NDBT for 10 months at 2% over CD rate for insurance premium.

C. **2023 Proposed Budget** – 5 cent increase to 46.5 cents per square foot per month due to increase in insurance deductible buydown and to increase reserves.