

August 19, 2024 Closed Board Meeting

7pm @ POA Office

Agenda – Administrative

Board Attendees: Dave Wooldridge, Kent Campbell, John Willett, Desiree Rodriguez, Dave Getty, and Forrest Wegge. Via Zoom Glenn Witt and Denny Schwantner

Guest: Bobbie Bergmire – CFO CPM, via Zoom

- **Discussion of final contract pricing details**
 - Revisited the proposal from CPM. The contract between CPM a \$4,500 setup fee and a \$24,000 annual accounting services package.
 - The contract includes a shared community manager and a full-time assistant or administrator, with varying work hours based on seasons.
 - The total cost of CPM services, including administrative employees, benefits and support team, \$146,000 annually.
- **Contract Specifics and Additional Services**
 - Details the contract duration, starting in September and ending in December 2027, with a 60-day opt-out period for either party at the end of the contract period.
 - The contract includes a clause for non-performance and the renewal terms.
 - Brief demo of the CPM portal access for board members and owners, including bill pay, work orders, and architectural review.
 - AI tool "Stan" for answering bylaws and governance questions and the ability to text homeowners.
 - Potential for credit reporting to motivate delinquent owners to pay.
- **Questions and Clarifications on Contract and Services**
 - Is the contract standard and includes an assistant? Bobbie confirms the assistant is included and mentions Schedule B for additional services (part of the contract).
 - Inquiries about delinquent notices and collection rates, with Bobbie explaining the process and the cost billed back to homeowners. The cost of reporting delinquent owners to credit reporting agencies, with Bobbie providing a range of \$40.
- **Portal Training and Transition**
 - Is there a trial period for the portal to help property owners understand it. Bobbie explains that the portal is live as part of the management agreement and offers training sessions for board members and homeowners.
 - Dave Getty expresses concern about the transition and training for property owners. Bobbie offers to provide training and support for the portal, including Zoom meetings and office hours for homeowners. Bobbie confirms no extra charge for portal and board member training.

- **Tax Preparation and Software Integration**
 - Question about tax preparation, and the CPM cost of \$350-\$500 per year. Bobbie explains that CPM can file tax returns in-house.
 - Question about the software used by CPM, with Bobbie confirming it is proprietary and called Vantaca.
 - Questions on the potential costs and data transfer for switching to CPM's software. Bobbie assures that there is no cost for importing data during setup and no cost for exporting data during an exit.
- **Concerns and Final Discussions**
 - Dave Getty raises concerns about the timing of the meeting and the need for a public vote on the contract. Dave also objects to the closed meetings.
 - Discussion on the importance of having a management company to avoid volunteer burnout and ensure consistent administration.
 - Dave Getty and others express concerns about the timing of the decision, especially with the upcoming election.
 - Bobbie shares her long tenure with CPM and the company's reputation for quality service.
 - Bobbie exits meeting
 - Discussion continues where professional services will improve Raintree
- Meeting ends at 8:10 and transitions to the scheduled open meeting.
- No motions or votes taken during this meeting