

September 24, 2024

To: Board of Managers, Prestonwood Country Club Condominium Association, Inc.

From: Carrie Bailey, Operations Manager

Subject: Monthly Manager's Report

I. Executive Session

II. Unfinished Business

A. Operations

1. GAF Roofing Warranty – Our attorney, RMWBH, is addressing the additional shingle failures that have followed the warranty repairs.
2. Gutter Solutions has completed the second gutter cleaning for 2024.
3. HVAC
 - a. Underground Leaks — Mechanical Partners Inc. (MPI) has completed repairs to 4 of the leaks. The 5th did not hold – they are replumbing it today.
 - b. Preventive Maintenance contractor change - Bids from MPI and Kahn Mechanical Contractors are being reviewed.
 - c. Water Treatment System – water for the HVAC system must be treated to remove damaging chemicals. The traditional method is chemical treatment which has been problematic and, this year, required the chillers to be acid washed due to chemical build up. Mechanical Partners has recommended a new technology, Nano-Bubbles, which does not use chemicals nor monthly maintenance which will save \$7,000/year and prevent the need for acid washing the chillers. Due to a 6 year ROI, the 2024 Budget has been revised to allow this to be completed this year.
 - d. Proposal for adding variable frequency drives (VFDs) to the 9 pump motors has been received from MPI. The Daikin bid has not been received. These will reduce the electrical consumption for both the heating and cooling systems.
4. Building Repair/Renovation
 - a. Library and restroom renovation, planned for when the building was secured, will be completed this week
 - b. 15909 & 11 Archwood are in the process.
 - c. Pool Controlled Access — Pool fencing, and gates are being designed - completion planned for the 1st quarter of 2025.

B. Administration

1. Owner Insurance Certificates — Ongoing
2. Occupancy Status Report — Cap 50 — 50 Approved to Lease, 0 on the waiting list, 6 approved but are on hold/ not ready to lease.

3. Sales-2015-28, '16-30, '17-20, '18-17, '19-27, '20-21, '21-36, '22-22, '23-19, '24-14
4. Website upgrade expected completion 10/1. Judy Lyle is assisting.
5. Investor owners will be notified that they must submit a TREC Lease Application prior to signing a lease agreement as an operations policy.
6. Insurance Renewal – there was not an increase in premiums or deductibles from last year. In an effort to save money, rather than buy the wind/hail deductible down from 5 to 1%, a goal was set to only buy the deductible down from 5% to 3% (2% to be paid through a special assessment and 1% from reserves). The Finance Committee reached out to owners without Loss Assessment coverage asking that they get 10,000 coverage. An additional 60 owners added coverage increasing those with it to 70%. Two problems prevented planning to pass back 2%- 1) As policies were reviewed it was found that the amount of coverage listed on the declaration page was reduced or negated in the body of some policies. 2) If 30% could not pay, all reserves would have to be used. Therefore, the insurance was renewed with a 2% wind hail deductible limiting the amount assessed to owners to 1%, \$372,500.

III. New Business

- A. Executive Session Actions
- B. Budget 2025 – assessments to remain 54 cents/square foot/month.
- C. Residents are invited to join the newly formed PWCCCA Book Club which will be led by Patrick Esser who has curated the contents of the Library. The Inaugural Soiree will be this Thursday, 9/26 from 4-6 p.m. Attendees are encouraged to dress as their favorite character and bring a book to donate.