

## Finance & Legal Committee Minutes

**August 31, 2025 (Sunday)**  
**10:30 am on TS Zoom Room**

**MEMBERS:** Julie, Laura, Lesli, Nigel, Robyn, Rusty, Stan, Wendy

**PRESENT:** Julie, Laura, Lesli, Nigel, Robyn, Rusty, Stan, Wendy, Jack

### AGENDA

Item	Presenter	Type	Time
1. Housekeeping (Check in)		Discussion	5 mins
2. Approve Last Meeting's Minutes <ul style="list-style-type: none"> <li><a href="#">2025-08-02 Finance &amp; Legal Minutes</a></li> </ul>	All	Decision	1 mins
3. Review EV Charger Project <ul style="list-style-type: none"> <li>a. Review Terms &amp; Conditions (needs signature)</li> <li>b. Questions and concerns</li> <li>c. See Jack's <a href="#">email</a> with a status of what's been done so far</li> </ul>	Jack	Discussion	15 mins
4. <a href="#">Reserve Study 2025</a> - Updated at plenary <ul style="list-style-type: none"> <li>a. Proposal to cover roofs in reserve from the Savings account</li> <li>b. Next plenary preparation</li> </ul>	Laura / Robyn	Status / Update / Discussion	15 mins
5. Phase 1 Garages <ul style="list-style-type: none"> <li>• Update on first meeting with (<a href="#">see minutes</a>)</li> <li>• Next Steps</li> </ul>	Laura / Robyn/ Julie	Status / Update / Discussion	15 mins
6. Annual Budget Preparation Tasks <ul style="list-style-type: none"> <li>• Communications to committees</li> <li>• Plenary dates</li> <li>• Budget spreadsheet preparation</li> </ul>	Laura / Robyn	Status / Update / Discussion	15 ;mins
7. Solar panels and association roofs <ul style="list-style-type: none"> <li>• Status</li> </ul>	Julie / Laura	Discussion	15 mins
8. Status of State Farm legal claim - <ul style="list-style-type: none"> <li>a. Any new news</li> </ul>	Laura	Status / Update	5 mins

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9. Water Submetering • Status of meeting	Steve	Status / Update / Discussion	5 mins
10. Update on any contracts under review	Lesli / Nigel	Status / Update	10 mins
11. University Bank Loan Restructure 2025 a. Status update	Laura / Lesli	Status / Update	1 mins
12. Next steps for communicating the Phase 2 special assessment interest increase to match University Bank • TS Finance <a href="#">Overview of the Special Assessment</a> with paydown options • <a href="#">TS Finance Promissory Note</a> signed by new owners	Laura / Lesli /	Discussion	5 mins
13. MAFs - Any Arrears to Report?	Julie / Lesli	Update / Status	1 min
14. Bank Balances (See table in minutes)	Laura	Standing -Information	1 min
15 Any Other Business	All	Standing	3 mins

### Minutes

- The [2025-8-2 F&L](#) Minutes were approved

### EV Charging

- Jack has taken on getting EV chargers working with several in the community who are interested in chargers.
- Jack spoke with the Sunward contractor, Andrew, who gave a proposal for 4 chargers at 25K with 20K rebate from DTE.
- Jack also spoke with Oak Electric, which partners with Current Charging for multi-family, who recommended going after a State of Michigan grant for any remaining expenses after the rebates, which would make the project free to us.

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- The DTE rebate is 5K per charger.
- To get the ball rolling, Current Charging would need to submit a proposal to DTE. There are Terms and Conditions (T&C) we need to sign to start that process. This is not a binding contract until we sign an install contract with Current Charging. Lesli confirmed that should Plenary not agree to go with Current Charging as our contractor, we can resubmit our rebate application through another contractor.
- We have to look into the sales tax issue. Julie would look into this including accounting charges to manage the paperwork.
- Might want to avoid income, which could affect our tax status and require paying sales tax.
- There would be a list of authorized users, so the chargers wouldn't be open to the public-at-large.
- Everything is covered for the first five years (maintenance, software subscription, etc.).
- There will always be a "subscription/license" to operate the software, which will be built into the charging costs.
- The committee approved to sign DTE T&C for rebate contingent on Nigel's review.
- We might need to look at historic electric charges, like we did with water, to see how much vehicle charging is occurring despite the moratorium on TS residents charging their EVs in their garages.

### **Reserve Study**

- The need to fund one time 44K for 2026 was presented at the August Plenary with the options to fund. Consensus is due at the September Plenary.
- Robyn may not be available for the September Plenary, so need a backup for presenting the Reserve Study consensus decision.
- Robyn suggested F&L provide their recommendation as a committee, which is to use the Savings account monies to cover the \$44,700.

### **Phase 1 Garages**

- The phase 1 garage owners met. Laura took [minutes](#).
- There were questions about what can be done by owners.
- What about the ongoing maintenance, such as lubing the garage doors, the consensus was that the responsibility is the Association and the cost is the garage owners. An alternative for the garage door maintenance was recommended using a workday approach.
- We agreed we need a new policy to go into the Book Agreements regarding the collection of a Reserve Fund for the garages.

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- There needs to be an effort to inform the community as a whole about the issues with the garages.

### **Budget Prep**

- Going out to committees for budget requests. Send out within the next week.
- The budget spreadsheet needs to be updated to separate the garage expenses.

### **Solar Panels**

- Greg is still seeking quotes. Some 6-8 folks have asked for quotes.

### **Lawsuit**

- Laura presented the paragraph required by the settlement.
- We need to email it out though as part of our agreement with the settlement of the case with GO.
- We are still a little unclear if the suit, or our portion of the suit, is concluded.
- Laura will draft the email.
- Laura will call State Farm to see what our claim status is.
- Lesli will start the process of adding Email guidelines as a policy to our Book of Agreements.

### **Water Billing**

- Laura will follow up with Steve on putting together a proposal on redistributing water billing for consideration during the budget process. This would need to be consented before the budget was finalized to give folks an idea of what their MAFs were before consenting on the entire budget.

### **CH Loan Renewal**

- The decision deadline is **October 12**.
- Lesli will reach out to everyone individually this month.
- Need to formalize the Phase 2 increases and inform folks. Laura will draft a similar communication to the Phase 2 garage owners showing the increase in their monthly reserve collection,
- Laura and Lesli will get together to assemble the packet of information (taxes, ledger, etc.) needed by University Bank.

### **Arrears**

- No arrears.

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### Other Business

- We clarified terms.
  - Rather than “new” and “old” when references the development stages for our units, we will refer to them as Phase 1 and Phase 2 when referencing the original units (1-34) and the 20 garages vs the newer units (25-46) and the 8 garages.
  - The funds that have been referred to as developer funds, outdoors projects funds, and the phase 2 special assessments, have all been put into a single savings account at Huntington Bank. We agreed to call this account the TS Savings Account going forward.

### BANK BALANCES (*Updated 09-02-2025*)

List of Bank Accounts & Bank Balances (Current)	Additional Notes
Capital Reserve: \$85,302  Note that this balance reflects completion and payment for the painting of all residential buildings.	(Total annual 2025 contribution in MAFs is \$78,300 with a monthly transfer of \$6,525 from our operating account to our Capital Reserve account.)
Operating account: \$25,800	This bank balance fluctuates up and down as MAF income is deposited and expenses paid out throughout the year.
TS Savings: \$60,786	Currently the annual contribution from the special assessments is \$15,401 (there's a scheduled transfer quarterly of \$3,850 from the Operating account). This account also has: <ul style="list-style-type: none"> <li>● Monies collected towards bylaws revision \$1,180 remaining</li> <li>● Monies for Maintenance reserve or operating \$6,000</li> </ul>
TS CH Donations Account: \$1,022	Needs approval from the CHC for use of these funds
University Bank Account: \$5,958	Needs approval from the CHC for use of these funds
Meal Checking Account \$4,372	

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### **NEXT MEETING**

***Saturday, September 6, 10:30 am on the Zoom Room***

#### **Stack:**

1. Electronic payment of MAF's and tracking through Gather.
2. Contract for next round of building painting - consider possible budget for project manager
3. Project manager guide for large projects.
4. Consider water meter installation for individual units (rental fairness factor) (water leaks).
5. Explore 'Ombudsman' concept.
6. Preventative plumbing leak measures, pans under sinks and reinstalling toilets (originally installed toilets).