

## Finance & Legal Committee Minutes

**October 4, 2025 (Sunday)**  
**10:30 am on TS Zoom Room**

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

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

### 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="#">2025-08-31 Finance &amp; Legal Minutes</a></li> </ul>	All	Decision	1 mins
3. Solar panels and association roofs <ul style="list-style-type: none"> <li>Status of our Reserve account balance for new roofs</li> <li>Master deed changes?</li> <li>What is the proposal for solar panels</li> </ul>	Julie / Laura / Greg	Discussion	15 mins
4. Contract Review of Snow Removal to Use Greg <ul style="list-style-type: none"> <li>a. Review Terms &amp; Conditions (T&amp;E)</li> <li>b. Review Insurance Requirements</li> <li>c. Greg to send to F&amp;L these documents</li> </ul>	Lesli / Nigel / Greg	Status / Update	10 mins
5. Status EV Charger Project	All	Discussion	15 mins
6. <a href="#">Reserve Study 2025</a> Approved to Use of Savings Account Monies	All	Status / Update / Discussion	15 mins
7. Phase 1 and Phase 2 Garages Assessment Status	Laura / Robyn/ Julie	Status / Update / Discussion	15 mins
8. Annual Budget Preparation Tasks & Updates <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

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9. Status of State Farm legal claim	Laura / Julie	Status / Update	5 mins
10. Water Submetering	Steve	Status / Update / Discussion	5 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 <ul style="list-style-type: none"> <li>• TS Finance <a href="#">Overview of the Special Assessment</a> with paydown options</li> <li>• <a href="#">TS Finance Promissory Note</a> signed by new owners</li> </ul>	Laura / Lesli	Status / Update	1 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 [2025-8-31 F&L Minutes](#) were approved

### EV Charging

- Jack's last email stated there was a deadline in November. This could be a concern with full plenary agendas and budget.
- There was a discussion of parking issues, which goes beyond the chargers.
- One charger could be placed to serve two parking spaces, which could relieve concerns over parking access and improve charger access as more EVs are purchased.

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### **Solar Panels**

- Laura shared an [article](#) on solar and roof warranties. This just provides some very general information.
- Tomorrow there will be a meeting to talk over details of the solar project 4-6 pm in the Sitting Room.
- 15 coowners have requested quotes.
- We have had a drone flyover from Sumpter this past week, and they think they can meet the tax deadline.
- We have interest in all age roofs (1, 4, and 20 years).
- There are up to 45% savings available till the end of 2025, 30% tax credit, 15% group buy.
- There is a possibility of doing the roof and solar at the same time. That would be the optimal.
- It would cost 2K to uninstall and reinstall for roofs that haven't been done.
- Is it responsible to put solar on a failing roof? Roof inspection to assure it would be OK to install. It was generally agreed that new roofs would be a requirement.
- Where does equal access come in when it comes to roof warranties and/or roof condition.
- There isn't enough money in our reserve to put all four remaining building roofs on at this time. Enough money won't be available mid 2026. Could we do two of the four roofs?  
There are other needs for the Reserve Fund, including a known leak in the fire suppression system in Bldg E. Note this does not resolve the issue with the phase 1 roofs done in 2024 with a warranty that would be invalidated potentially. Julie found out that Roof One sold to a new company, Bone Dry that does have a solar division. She has reached out to them to find out if they would now cover solar on the roofs already installed.
- Roof One never got back to us or RTA about the warranty for the 3 installed roofs. There are two warranties, one for materials (Owen Corning) and Roof One for installation.
- Dale from State Farm thinks that the electrical needs to move to coowner responsibility if we add solar load.
- While moving electrical to co-owner might be a long-term intent, is adding solar so different from other improvements that we would hold up solar for bylaw change.
- There was a discussion about wiring inside or outside the building. Outside seemed to be preferred.
- There was discussion on the usefulness of the warranties, when they are most critical, if they outweigh the benefits of solar. Ideal is to avoid the issue for remaining roofs through selection of roofing contractor without void or having same contractor do both installs under the same contract.

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- New Michigan law [HB-5028](#) now requires HOAs to adopt a solar policy in place by April 1, 2026, that would outline a clear path to allow owners the option of having solar installed on their roofs. We need to read the law to see what exemptions might exist.
- **Update:** This new law exempts shared roofs, so does not apply to Touchstone.
- Greg shared a [model agreement](#) for solar via A2Zero.
- Julie and Greg will work on roof quotes combining solar and roof install. Great Oak is using Neighborhood Roofing and feel very good about them, their estimate and ability to work with solar installation without voiding their roof warranty.
- Lesli and Robyn will work on the agreement language and read the new Michigan solar law.
- Laura will provide bank balance information for our reserve account combined with what was approved to use out of the savings account.

### **Snow Removal**

- Grounds has recommended going with Little Lake LLC, which is Greg Austic's new company.
- The quote is a bit higher than last year's budgeted amount of \$8,600 from Great Outdoors at \$8,731. Finance will look at the formal contract that Greg will provide and can compare the quote to the other contractors.
- If storage was provided, there could be additional savings. Greg has several expectations around the storage location (not near the road where the Kubota would be visible to the public).
- Wants Touchstone with Grounds assistance on a proposal, to consider buying the Kubota once they can see how it operates and works through one snow season. He may sell after this season regardless. Greg said the price was \$25,000.
- Greg will use the TS contract template for the snow removal contract.
- Workers Comp is a concern from Dale at State Farm. So the question is where does medical coverage come from and if the Association could hold any liability, regardless of the legal option for owners in LLC to opt out. Followup: Little Lake LLC does need Worker Comp in order to hire Drew, even for a few hours. Greg is getting quotes.
- Potentially having some specific TS folks who could also operate the plow in the event Greg couldn't, would be important. And it would allow others to get trained on it.

### **Legal Claim**

- We are waiting for the final word on the status from State Farm. Julie spoke with our agent Dale last week and he will get back to her on the status.

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- We discussed it in Plenary and it is in the minutes with the full text. We still need to put it out in an email. Wendy will craft the email. Laura will help her as needed.

### **Budget**

- Laura is working on the budget spreadsheet. Robyn is the facilitator this year.
- Julie, Robyn, and Laura to follow up with Garage owners on finalizing a monthly amount to start collecting in January 2026. This could be factored into the budget spreadsheet so they could see their actual MAFs during the budget process.

### **Water Billing**

- Nothing ready to present at this time.
- We were concerned about how much is on our plate, this doesn't have the urgency of other topics.
- We decided to push to next year and to communicate this to all involved in working on this proposal.

### **Loan Renewal**

- Lesli will call the University Bank on Monday about interest rate estimates as they appear lower than estimated 3 months ago.
- Lesli will send out a reminder early next week to all loanees that a decision for pay-off/pay down/finance is due by Oct 12.

### **BANK BALANCES (Updated 10-06-2025)**

<b>List of Bank Accounts &amp; Bank Balances (Current)</b>	<b>Additional Notes</b>
Capital Reserve: \$98,358  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: \$33,867	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).

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	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
Meals Checking Account \$4,372	

### **NEXT MEETING**

***Saturday, November 1, 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).