

Finance & Legal Committee Minutes

November 1, 2025 (Saturday)

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

AGENDA

Item	Presenter	Type	Time
1. Housekeeping (Check in)		Discussion	5 mins
2. Approve Last Meeting's Minutes <ul style="list-style-type: none"> • 202510-03 Finance & Legal Minutes 	All	Decision	1 mins
3. Status EV Charger Project	All	Discussion	15 mins
4. Contract Review of Snow Removal <ul style="list-style-type: none"> a. Review with committee, resolve any comments and get signature 	Lesli / Nigel / Greg	Status / Update	10 mins
5. Phase 1 and Phase 2 Garages Assessment Status	Laura / Robyn/ Julie	Status / Update / Discussion	5 mins
6. Operating Budget 2026	Laura / Robyn	Status / Update / Discussion	10 ;mins
7. Water Costs Increase	All	Status / Update / Discussion	5 mins
8. University Bank Loan Restructure 2025 <ul style="list-style-type: none"> a. Status update 	Laura / Lesli	Status / Update	1 mins
9. Phase 2 Units Special Assessment Increase	Laura / Lesli	Status / Update	1 mins
10. MAFs - Any Arrears to Report?	Julie / Lesli	Update / Status	1 min

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13. Bank Balances (See table in minutes)	Laura	Standing -Information	1 min
14. Any Other Business	All	Standing	3 mins

Minutes

- The [2025-10-29 F&L Minutes](#) were approved

EV Charging

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- DTE has approved the rebates for Touchstone, and now there is a workorder for the costing for the infrastructure that DTE will need to install.
- Grounds in November will develop a proposal for parking charger location to take to Plenary in November. Then will return for approval at the December Plenary.
- Expecting to be on November 17d and the December Plenary to address approval
- Jack will forward to contract with Lesli.

Solar

- Applications, how will F&L review. The contract team would review and the committee as a whole would approve.
- We will need a special meeting for the ctte to approve applications for first round.
- Insurance does negligence have to be present for liability insurance or does indemnification address this? Need clarification from Dale.
- Agreed that we do need a minimum of 1 million of liability with wording that the minimum does not cap liability.

Roof

- Talked about using RTA to do quality control. Support for keeping RTA involved.
- Consider having RTA looking at Phase II roofs and shed roofs to get a comfort level.
- Bid from Roof One came in close to expected. The one increase was \$1400 per skylight. Julie is going to question that increase.
- There was discussion about asking Roof One to use the previous contract, which will avoid renegotiating the T&C.

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Snow Removal

- Start date was moved up to beginning of November.
- There was discussion on who is serving as contact.
- Contingency if the Kobota is down, Grounds will scramble. It is a risk and there was concern, but Grounds weighted the value of trying the equipment over contingency.
- There was discussion of how Touchstone might address financial considerations if it is necessary to obtain services or equipment outside the Little Lake LLC Contract.
- Concerns were expressed about going overbudget.
- Nigel will work on contract language to reflect discussion.

Budget/Water/Garages

- Water went over budget for 2025, which will impact the 2026 budget.
- There was no identifiable source for the increase, so a leak does not appear to be the cause of the overage.
- Increase is based on rate increase.
- We already planned to bring water conversation to Plenary next year.
- Robyn will be gone most of November, so meeting on garage reserves will be held in December.
- Garages conversation is of time to collect vs risk.

Loan Renewal

- Didn't have time for this in the meeting, but quick update. All loan documentation has been submitted. Touchstone is seeking a loan of \$108,505.13. The pay down is \$101,164.34. Checks are due on November 12.
- We have not communicated with phase II residents. Any increase applied will be delayed till at least January.

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

List of Bank Accounts & Bank Balances (Current)	Additional Notes
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.) up

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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). This account also has: <ul style="list-style-type: none"> ● Monies collected towards bylaws revision \$1,180 remaining ● Monies for Maintenance reserve or operating \$6,000
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).