

**MINUTES OF DECEMBER 16, 2014 ANNUAL MEETING  
MEADOW POINT TOWNHOUSE ASSOCIATION**

Meeting was called to order at 7:00pm @West Des Moines Library, West Des Moines, Iowa. Present were: President Dave Lynch, Carol Cowling, Bill Farris, Kay Jennings, Larry Hanson, and Property Manager Mark Gisch.

24 Homeowners plus the Board were present. Secretary Kay Jennings selected Vicki Baker and Pat Hill from the Homeowners present as our Ballot Counting Committee. Ballots were opened, tallied and checked against the Meadowpoint Homeowners list. Results: Carol Cowling and Bill Farris were re-elected.

**Treasurers Report:**

Larry Hanson gave a summary of our 2015 Budget. He asked the homeowners if they had any questions on what had been presented. He explained to them our Capital Reserve and our Operating Reserve. The Capital Reserve is for large Association expenses, like painting our building, siding or other major repairs. The Operating Reserve; serves as our month to month operations. By keeping a large Capital Reserve this might keep us from having Special Assessments assessed to meet our expenses in the future. He reported that the 2015 Budget has more line item categories. This will enable the PM and Treasurer to track expenditures on specific category's. As of this report, we are still under our 2014 Proposed Budget expenditures. With our \$10.00 dues increase, effective January 1, 2015, which constitutes a 5% increase. The additional income generated by our dues increase will be added to the 2015 Budget. Please note: we have not had a dues increase since 2007. With no more questions for our Board Treasurer; Larry Hanson had to leave the meeting. *(Proposed 2015 Meadowpoint Townhome Budget now becomes part of these minutes)*

President Lynch: gave the floor to our American Family Insurance Agent. Mila Schwarz. She explained the American Family Insurance Policy and how it pertains to our homeowners. She told the homeowners, that it was the same coverage that we had from State Farm. *(Valuation on our Association is \$14M)* She went on to explain, that if the homeowners had any questions, or concerns please give her a call. There were handouts from our Insurance Agent with pertinent information and phone numbers to call for help. A homeowner asked why the American Family Insurance Package was so much cheaper than State Farm. The main reason was that State Farm had heavy losses with Hurricane Katrina and Super Storm Sandy, whereas, American Family did not insure those areas. President Lynch thanked her for coming to our Annual Meeting.

Property Manager Mark Gisch addressed the homeowners. He briefly told them of our Tree Maintenance Project, reported how many trees had already been taken down because of diseased or compromised due to age, or misplaced originally and having outgrown their space. Next year, we will have a similar maintenance program-taking down and replacing trees. The Association will not be replacing every tree that is taken out with a new one. In our Tree Maintenance Plan, we will select different species and sizes, carefully mixing in evergreen trees.

PM Gisch told the homeowners that they would be involved when their property was being worked on. He wanted them aware of the schedule and what work was being done.

Extreme Tree Service is the contractor who is doing our Tree work, and has guaranteed not to raise our price for the next 3 years. It is anticipated that as the Emerald Ash Borer get more prevalent, they will get busier, and the price may go up.

A homeowner asked our PM what could be done with the water that was in his garage, it was leaking like a sieve. Mark told him, that there was a new product he was testing for waterproofing, and if it continued to look promising, his garage would be done first thing this spring.

Carol Cowling reported to the homeowners, that the Covenants and Declarations of Meadowpoint were available on our Web Site. We encourage all homeowners to print them out for you own use. They are up to date and current with all the amendments in place. The By-Laws have not been filed with the Polk County Recorder, our attorney was contacted about getting this done, and his response was he would work on it.

Motion to Adjourn @ 7:47 Motion by Hoier, Seconded by Beckman. All Ayes.  
Motion Carried.

Our next Regular Board Meeting will be January 13<sup>th</sup>, 2015. The second Tuesday in January.

Respectfully submitted  
Kay Jennings