

**Meadow Point Townhomes Association Board Meeting
July 18, 2022; 4:30 p.m.**

LOCATION: The meeting was held in person at 2044 Elm Circle.

ATTENDANCE: Kent Feise, Kristine Milburn, Jim Gammell, Sara Schlievert, and Mark Gisch (via phone), property manager

CALL TO ORDER: President Milburn called the meeting to order at 4:30 p.m.

SECRETARY'S REPORT: Schlievert moved and Gammell seconded approval of the June 20 minutes. Motion approved.

TREASURER'S REPORT: At the end of June, the Operational Fund had \$2,478.47 in checking and \$60,020.88 in Savings. Freise reported that at the end of 6 months, most items are generally at 50% of budget or less. Those items at greater than 50% budget will generally decrease over time.

Association Reserves: The \$100,000, 9 month CD that was at .85 APR matured in mid-July and was reinvested into an 18 month Bump Up CD at 2.5 APR. The \$100,000 18 month CD at .9 APR will continue at that rate until maturity in 9 months. There is \$200,000 (+) in a money market account at .6 APR. If expenditures justify it, we may initiate a 3rd \$100,00 18 month CD at a fair rate around the first part of December. Schlievert moved and Gammell seconded a motion to approve the treasurer's report. Motion carried.

PROPERTY MANAGER'S REPORT: Property Manager Gisch reported that the concrete work has been completed. Freise has been working hard to flat side the hedgerow along the western property line as well as remove all volunteer vegetation and invasive species. Freise will coordinate replacement bushes with PM Gisch. Extreme Trees has done some trimming and still needs to do the outside perimeter. The fence project will begin August 1. Lawn patching (filling holes) and seeding will take place after the heat of the summer has passed. Chimney at 1945 Maple Circle experienced a leak. PM Gisch has facilitated repairs via sealant. They will wait for a heavy rain to see if the sealant worked. Sewer back-up at 2020 Elm Cir. Homeowners will send video of scale buildup to determine whether the issue falls on homeowner or association coverage. Ceiling stains have been reported at two units. It has been determined that the stains are due to condensation rather than roof issues. Garage leak at 1905 Elm. Freise and PM Gisch reviewed the problem and devised a solution that involves removing the bushes and attempting to seal the foundation as was done in other garages.

OLD BUSINESS:

- Fence – Contract signed, will start Aug. 1. Freise and PM Gisch will oversee.
- Entry sign – Milburn motioned and Freise seconded a company and design. Motion passed. Schlievert will follow up with American Marking, Inc. and the City of West Des Moines. PM Gisch will assist with final placement.
- LR Contracting one-year review: PM Gisch will follow-up with LR Contracting.

NEW BUSINESS: None at this time.

COMMUNICATIONS: Milburn will send out a note regarding fence replacement and will remind MPTH homeowners about the music concert by Redux on Saturday, July 30, from 6-9 p.m. in the Elm Street cul de sac. Thanks to Mitch and Beth for assisting with bush trimming bags.

ADJOURN: There being no further business, Freise moved and Gammell seconded a motion to adjourn the meeting at 5:20 p.m. The motion was approved. The next board meeting will be on August 15.