

Meadow Point Townhomes Association Board Meeting
November 21, 2022; 5:00 p.m.

LOCATION: Zoom

ATTENDANCE: Kristine Milburn, Kent Freise, Jim Gammell, Kathy Olah, Sara Schlievert, Property Manager Mark Gisch via phone.

ELECTION OF NEW OFFICERS

- **President:** Kristine Milburn
- **Vice President:** Sara Schlievert
- **Secretary:** Kathy Olah
- **Treasurer:** Kent Freise
- **At Large:** Jim Gammell

SECRETARY'S REPORT: Freise moved and Schlievert seconded approval of the October minutes. Motion approved.

TREASURER'S REPORT

- Operational Funds: At the end of October, the Operational Fund had a balance of \$8,811.92 in checking and \$40,044.26 in savings. Freise reported that at the end of 10 months, most items are generally at 83.3% of budget or less. Those items at greater than 83.3% budget were completed early in the year and their percentages will generally decrease over time. Greatest concern at this point is the lawn maintenance cost with 1 more mowing and leaf clean up pending plus a probable increase of Association insurance costs for next year. Note: Next year deductible for wind and hail damage increases from 1% of Limit of Insurance to 2% (by State of Iowa Law.)
- Freise reported that the West Bend insurance costs will indeed go up 27% for the coming year.
- Association Reserves: The 18 month Bump Up CD at 2.5 APR has a balance of \$101,179.57. If interest rates increase prior to maturity, the association can opt to move to the higher rate one time during the life of this CD. The \$100,000 18 month CD at .9 APR has a balance of \$100,871.27 and will continue at that rate until maturity in 7 months. The money market account at .6 APR has a balance of \$201,382.15. If expenditures justify it, we may initiate a 3rd \$100,00 18 month CD at a fair rate around the first part of December.
- Treasurer's report: Olah moved and Gammell seconded. Motion approved.
- Additional Comments:
 - Construction of the 600 foot replacement fence along the southern property line has been completed. Due to material shortage, the fence was stopped at 585 feet (essentially at the previous eastern end) and project billing reduced accordingly. Total fence cost was \$52,859. Construction of the fence was approved at last year's annual meeting and this cost was added to the approved budget after the Request For Proposal was sent, the contract let and the work completed. As a result, the current actual equity of the association has decreased by \$25,002.10
 - This month we pruned several trees, removed the heavily damaged Birch tree in the NW corner of the property and removed the invasive Amur Honeysuckle bushes along the northern property line. We need to discuss if and/or how and when we replace the privacy barrier these bushes provided.
 - North side fencing was discussed, whether MPTH should pay for the privacy barrier on the property of the homeowners on Walnut Street. This warrants further discussion in future board meeting. Board members will visit the area to see the situation.

PROPERTY MANAGER REPORT

- Leaf clean-up - First snow happened in mid-November before leaf cleanup could occur. That is still scheduled to occur in the next few weeks, based on weather.
- Snow removal - Will be done by Lawn Plus and Mark's crew.

OLD BUSINESS

- Entry sign – Final permit was issued by the city today. Schlievert reported that American Marking is now in the process of constructing the sign, with a goal to install before the end of year. Board discussed adequate lighting, which may be available from current streetlights. Solar lights are another possibility.
- Curb by mailbox - Thanks to Larry Hanson, repairs have been made, and Larry painted the curb to make it more visible.
- Emergency contacts – 15 units have responded so far.
- Dryer vent cleaning – The cost will be \$33 per unit, tentatively scheduled for next April. Steve Boeckman has coordinated this in the past; Schlievert offered to work with him in the future.
- 1928 Maple Circle: bury downspout/add pop-up drain - Mark will try to get to it before ground freezes.

NEW BUSINESS

- In-home businesses creating extra traffic; business vehicles in driveway - This should be resolved soon and Milburn will follow-up with concerned neighbors. Note: There are no MPTH rules against home businesses, and WDM code allows 2 or fewer employees.
- Increase in West Bend insurance – 27%.
- Update on bee/wasp damage at 2016 Elm Cir. Thank-you to Mark for quickly resolving this issue.
- Closing on 1909 Elm Circle occurred today; Schlievert will deliver Welcome Packet.
- Roto Rooter/ Smith Sewer issues at 1912 Maple Circle. Olah will follow-up with Kent and Mark on this issue.

COMMUNICATIONS

- Neighbors helping neighbors
- Emergency list
- Feeding animals
- Snow reminder

ADJOURNMENT: There being no further business, Schlievert moved the meeting be adjourned. Freise seconded. Motion carried. The meeting was adjourned at 5:54 p.m. The next board meeting will be December 19 via Zoom.