

Meadow Point Townhomes Association Board Meeting
October 17, 2022; 4:30 p.m.

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

ATTENDANCE: Kristine Milburn, Kent Freise, Jim Gammell, Steve Boeckman, and Sara Schlievert in person; Property Manager Mark Gisch via phone.

CALL TO ORDER: President Milburn called the meeting to order at 4:29 p.m.

SECRETARY'S REPORT: Schlievert moved and Freise seconded approval of the September 19 minutes. Motion approved.

TREASURER'S REPORT: At the end of September, the Operational Fund had a balance \$1,123.11 in checking and \$50,044.26 in savings. Freise reported that at the end of 9 months, most items are generally at 75% of the budget or less. Those items at greater than 75% of the budget were completed early in the year and their percentages will generally decrease over time. The greatest concern at this point are the remaining lawn maintenance costs and a probable increase in Association insurance costs for next year. Note: Next year deductible for wind and hail damage increases from 1% of the Limit of Insurance to 2% (by State of Iowa Law). 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 \$201,127.47. If expenditures justify it, we may initiate a 3rd \$100,00 18-month CD at a fair rate around the first part of December. Boeckman moved and Gammell seconded a motion to approve the treasurer's report. Motion carried.

PROPERTY MANAGER'S REPORT: Property Manager Gisch reported on a number of items that will be done for maintenance of the property:

- Trees on the property have been replaced, except for one.
- Stump holes created by the removal of trees will be filled and grass seeded later this week.
- The touch-up painting in eight areas has been done.
- The ceiling stain at 1903 Elm Circle has been treated with a stain blocker and painted. A ceiling stain at 2008 Elm Circle will receive the same treatment later this fall.
- Bushes were removed and the ground on the side of the garage at 1905 Elm Circle was dug out to expose the HardiPlank siding. A rubber membrane was applied to the foundation and vinyl tubing was installed to prevent water from entering the garage. New bushes will be planted next spring based on the advice of a certified arborist.
- Requests for bids to handle lawn care next year will be sent out.
- LawnsPlus has been contracted to provide snow removal this winter.
- A representative from Tremain Enterprises will evaluate the roofs for hail damage from the August 19 storm. An adjuster from West Bend Insurance will examine the roofs on Oct. 25.

OLD BUSINESS: Schlievert reported that the entry sign design has been decided. It will have a taupe background with red letters and a black outline. The next step is for the West Des Moines City Council to

approve the sign design and the hold harmless agreement request for sign placement. It will be installed later this year as weather permits. Oak tree limbs overhanging the roof and deck at the back of the home on 2028 Elm Circle will be trimmed this winter.

NEW BUSINESS: Milburn reported that she has posted on the MPTH website the 2021 Annual Meeting minutes that were approved by homeowners during the annual meeting on October 15. She also asked board members to review the 2022 Annual Meeting minutes, which she will post on the website as a draft. Those minutes will be reviewed and approved at next year's annual meeting.

COMMUNICATIONS: Milburn will put together a form asking homeowners to identify one or two individuals who can be contacted by emergency personnel if they receive calls that a homeowner might need assistance. This will reduce the need for emergency personnel to break into the home if they receive a call that a homeowner is unresponsive. The form will ask for contact information for these individuals. It will be available to board members only. Emergency personnel will have a list of board members and their contact information.

Milburn will also send out a blast email notifying homeowners about leaf and gutter cleanup.

ADJOURNMENT: There being no further business, Schlievert moved the meeting be adjourned. Freise seconded. Motion carried. The meeting was adjourned at 5:31 p.m. The next board meeting will be November 21.