

**Meadow Point Townhomes Association Board Meeting
January 16, 2023; 5:00 p.m.**

LOCATION: Zoom

ATTENDANCE: Milburn, Freise, Olah, Gisch, and Schlievert. **Absent:** Gammell.

CALLED TO ORDER: 5 p.m.

SECRETARY'S REPORT

- [Minutes from December meeting](#) – Minutes were moved & seconded (Sara/Kent) and approved.

TREASURER'S REPORT

- [Financial Statements: December \(in January folder\)](#).
- **Operational Funds:** This report is essentially a final report for the Calendar Year 2022. At the end of December, the Operational Fund had a balance of \$4,963.47 in checking and \$40,068.61 in savings. Freise reported that at the end of 12 months, most items are generally at or near 100% of budget or less. Those items at greater than 101% budget were concrete maintenance and lawn care. Overall, our income totaled \$223,756.78 and expenses were \$192,301.44. This generated a surplus of **\$31,455.14** for the year. We used \$58,674 of operational assets that were in the bank at the beginning of the year to pay for replacement of the southern boundary fence and the replacement Meadow Point Townhomes entry sign. This left us with a **-\$27,218.86** for the 2022 calendar year.
- **Year End Association Reserves:** The 18 month Bump Up CD at 2.5 APR with a balance of \$101,179.57 was bumped up on December 6th to a 3.85% APR and has a current balance of **\$101,912.68**. The \$100,000 18 month CD at .9 APR has a balance of **\$101,099.59** and will continue at that rate until maturity in April 2023. Treasurer transferred \$100,000 from the money market account to a 15 month CD at 4.5% APR with a current balance of **\$100,327.92** maturing March 6th 2024. The money market has a balance of **\$101,773.96** earning .6 APR.
 - Olah moved and Schlievert seconded a motion to approve the treasurer's report. Motion carried.
- **Additional Comments:**
 - Going into Calendar Year 2023 there may be some needed adjustments. We have already adjusted for the \$8,000 increase in insurance costs for 2023. We are seeking quotes from a couple other lawn service providers to determine how short we are on our projections. 2023 has a projected surplus of \$6,633. This year Ultimate's lawn services charges were \$8,888.98 greater than we projected for 2023 due to higher costs for labor, fuel and fertilizer. Mark Gisch is still seeking bids from other companies.
 - We may be able to offset an increase in lawn services by reducing our landscaping budget (from \$6,000 to \$3,000 (in 2022 we spent \$680 +/-), some concrete replacement could be deferred to 2024 (saving not more than \$5,000) and we can hope for a warm spring so that we have money left from snow removal.
 - The only other options are to increase dues by \$25 per month or discontinue cable TV service and allow members to coordinate their own services in 2024. Mark reported that Woodland Park HOA will drop Mediacom February 1, without a dues decrease which will result in an extra \$83/mo/household in revenue.

PROPERTY MANAGER REPORT

- There are three units with water stains and Mark will determine if it is condensation or roof leaks, which might involve West Bend insurance.
- Final West Bend insurance review for roof damage will occur in the spring when weather is more suitable. The preliminary report indicates \$211,000 for repair of the hail damage.
- Lawn care RFPs will be sent to Lawns Plus and Shades of Green.
- Snow removal is on target.

OLD BUSINESS

- Sewer 1912 Maple Circle - Homeowner will schedule with Roto Rooter for descaling and flushing the line.
- Compost bins - Olah will continue to look into this option.

- Solar lights for sign - Kent will continue to research.
- Divider fence 1924-1928 Maple Circle - Front fence has been removed. Downspout will need to be reconfigured in the spring.

NEW BUSINESS

- Kristine reported that Mediacom will be dropping analog services October 2023, which would impact most MPTH homeowners and be a good time to revisit HOA continuation of cable services.
 - We need to review our Mediacom contract renewal date and notice requirements. Mark will help track down the contract, if needed.
 - Because many homeowners will need assistance through a transition process, the board discussed possible residents who are tech savvy and could be recruited to assist other residents, including Scott Friedmeyer or Tom Trisler.

COMMUNICATIONS

- Winter weather awareness.
- Slow down traffic reminders.

ADJOURNMENT at 5:45 p.m.: Moved by Kent, seconded by Kathy.