

**Meadow Point Townhomes Association Board Meeting
December 19, 2022; 5:00 p.m.**

ATTENDANCE: Kristine Milburn, Kent Freise, Sara Schlievert, Kathy Olah (absent: Jim Gammell)

CALL TO ORDER: 5 p.m. on Zoom

SECRETARY'S REPORT

- Minutes from [November](#) meeting. Minutes were moved & seconded by Sara/Kent, and adopted.

TREASURER'S REPORT

- Financial Statements: [November](#) (linked & in December folder). Freise submitted the following in writing. Board members were asked to review prior to approval. Kathy/Sara moved & seconded, and report was adopted.
- **Operational Funds:** At the end of November, the Operational Fund had a balance \$16,804.72 in checking and \$40,044.26 in savings. Freise reported that at the end of 11 months, most items are generally at 91.7% of budget or less. Those items at greater than 91.7% 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 the significant increase of Association insurance costs for next year.
- **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. 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 April 2023. Treasurer transferred \$100,000 from the money market account to a 15 month CD at 4.5% APR leaving the money market with a balance of \$101,628.92 earning .6 APR.

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
- Per Sara, the final quote was \$5500, but she's not sure if that included taxes - or the permit fee. American Marking installed the new sign 12/14/2022. The sign had to move forward or backward from the original "center" plan, and it made more sense to move it forward for better 19th Street visibility. We may need a W-9 from the vendor in order to pay for this; Sara
- Known outstanding expenses from Ultimate for leaf clean up and end of season fertilization. There may also be an outstanding mowing cost or two. There is a \$600+ cost for painting/repairing condensation stains in the upstairs bedroom & Bath. There are charges from Mark's crew for work on the detached garage at 1905 Elm.

PROPERTY MANAGER REPORT: No report.

OLD BUSINESS

- Entry sign is done. With the many MidAmerican Energy flags showing in that area, board suggests looking into solar lighting for that new sign.
- Dryer vent cleaning—Steve and Sara reserved April 4 (April 11 is the back-up date). Steve is off the board but will continue to work with Sara on this. If at least 43 units participate as in the past, the price will be around \$33 per unit.

NEW BUSINESS

- Sewer - 1912 Maple Circle – still being discussed. Questions deal with descaling or lining of pipe.
- Update paint information – Sara is looking into correct information.
- Compost bins were discussed, including a possible pilot project on Maple Circle. Kathy will research.

ADJOURNMENT: Board adjourned at 5:48 p.m.