

**Meadow Point Townhomes Association Board Meeting MINUTES
March 20, 2023; 5:00 p.m.**

LOCATION: 2044 Elm Circle

Attendance: Kristine, Kent, Sara, Jim, and Mark in-person; Kathy via Zoom.

SECRETARY'S REPORT

- Minutes from February meeting – Sara moved/Kent seconded. Approved.

TREASURER'S REPORT

- **Operational Funds:** This report is for the 1 January to 28 February, 2023. At the end of February, the Operational Fund had a balance **\$12,822.02** in checking and **\$97,052.49** in savings. Freise reported that at the end of 2 months, other than snow removal, most items are generally at or near 16.7% of budget or less. Note: The majority of the increase in Operational Savings is the result of depositing 90% of the initial \$52,204.31 West Bend Insurance check for hail damage repairs.
- **Association Reserves:** The 18 month Bump Up CD at .85 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 **\$101,912.61**. 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 **\$101,911.12** earning .6 APR.
- Jim moved and Kathy seconded a motion to approve the treasurer's report. Motion carried.
- **Additional Comments:**
 - **Concrete Maintenance:** Terry's Concrete has been retained again to do concrete work at MPTH. They plan to do work we previously identified during May 2023 with minor modifications.
 - **Lawn Maintenance:** We have signed a contract with Shades of Green for 2023 to perform lawn maintenance and apply appropriate chemicals to the lawns. They have in turn submitted a form W-9 so we can submit appropriate tax information to the State and Federal government.
 - **Roof Repairs from the 2022 Hail Damage:** No Change. At this point, results are preliminary in that they were not able to do a complete assessment of damages to our roofs; however, they did confirm that there is damage and our claim will be honored. Tremaine, the public adjuster, will meet with the West Bend Adjuster once we get out of the cold and snowy winter and into Spring when they are more comfortable walking on the roofs and making more detailed accounting of the damage.
 - West Bend has already provided \$52,204.31 for approved damages, 10% of which was paid to Tremaine, the remainder placed into Operational funds and savings at West Bank. Kent noted that West Bend sent a statement with a \$200 increase without prior notice or approval. He will follow-up with them.

- We will have to address the deductible that goes along with our claim. The West Bend deductible is 1% of the limit of insurance of each building. As an association, that means that all buildings are included in establishing the deductible, not just the affected buildings. That deductible totals \$158,806.80 or \$2,175.44 per unit.
- **Audit Report** - Submitted and reviewed by board.

PROPERTY MANAGER REPORT

- Property walk-through is planned for late April, after the April 17th board meeting.
- There are still a few stumps to grind out and seeding areas that did not take last year.
- Ultimate Lawn Care has been informed that their MPTH contract is terminated.

OLD BUSINESS

- Sewer 1912 Maple Circle - This process is complete for now with the expectation that the descaling will prevent future problems. Kathy will follow-up on final reimbursement.
- Compost bins - Kathy will continue to look into this option.
- Rain barrels - Kent found an online option at Sam's (Capri model) and will consider it for his property subject to approval from his neighbor. .
- Solar lights for sign - Lighting at night does not seem an issue and this item is tabled.
- Loose garage siding 2014 Maple Circle - Mark reported this is due to settling and is scheduled for repair.
- 2023 Concrete

NEW BUSINESS

- 1928 Elm Circle - Outdoor lighting request. Sara moved, Kent seconded, approved revised model with clear glass.



- Architectural committee - Board confirmed that the committee will consist of Lars, Ovie, and Kathy - with additional members welcome.
- 1924 & 1928 Maple Circle - Sara requested that downspouts at both properties be buried this spring as weather permits. Mark has added to his list.
- Update paint/stain color handout - Sara reported that the deck color (spice chest) at Sherwin Williams is no longer available and she will work with the architectural committee to determine a new color. Sara will update the glass board with the new deck and paint information, updated door color samples and the approved exterior light samples.

- Bush at 1919 Elm Circle – Owner requests that the damaged lilac be cut back. Mark is aware and will take care of this.
- Dryer vent cleaning - Sara and Steve will coordinate for April 4th (rain date April 11th) with a cost of \$35/homeowner. Kristine will send out a link for online sign-up and homeowners can drop off checks at Larry Hanson's (porch box) or mail to Kent.

COMMUNICATIONS

- Reminder that all exterior architectural changes must be approved by the MPTH Board (e.g., lights, deck color, etc.).
- Metro waste yard waste pick-up starts April 3rd.
- Dryer vent cleaning.

ADJOURNMENT at 5:58. Kathy moved/Kent seconded/approved.