

**Meadow Point Townhomes Association Board Meeting**  
**May 15, 2023; started at 5:01 p.m.**

**LOCATION:** 2044 Elm Circle; Present: Kristine Milburn, Kent Friese, Jim Gammel, Kathy Olah, Mark Gisch, and (via Zoom) Sara Schlievert

**SECRETARY'S REPORT**

- Minutes from April meeting (linked) — Schlievert moved, Friese seconded, minutes approved.

**TREASURER'S REPORT**

- **Financial Statements:** April (in May folder).
- **Operational Funds:** This report is for the period 1 January to 30 April, 2023. At the end of April, the Operational Fund had a balance \$17,989.66 in checking and \$97,101.87 in savings. Friese reported that at the end of 4 months, other than snow removal, most items are generally at or near 33.3% of budget or less. Note: While electrical and cable is currently within the projected percentage of utilization, we have recently been advised that retroactively to March 1, our cable bill will increase by \$500 +/- per month.
- **Association Reserves:** The \$100,000 18 month CD at .9% APR was renewed on 4/17/2023 with a balance of \$101,355.57 and was then reinvested in a new 9 month Jumbo CD with a rate of 4.9% with maturity on 1/13/2024. The 18 month 3.85% APR has a current balance of \$102,866.51 with a maturity date of January 13th, 2024. The 15 month CD at 4.5% APR has a current balance of \$101,422.84 maturing March 6th, 2024. The money market has a balance of \$102,344.12 earning a variable APR.
- Gammel moved and Olah seconded a motion to approve the treasurer's report. Motion carried.
- **Additional Comments:**
  - Treasurer will be out of state from 5/20 thru 5/24.
  - Concrete Maintenance: Terry's Concrete has been retained again to do concrete work at MPTH. They plan to do work we previously identified toward the last two weeks of May, 2023. Projected start May 30th.
  - 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, has reviewed the roofs and will consult with the West Bend Adjuster and make a 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.
  - 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. Per Gisch, that means that only buildings impacted are included in establishing the deductible, not all the buildings in the association. Then the deductible is divided by all 73 units. That deductible totals \$158,806.80 or \$2,175.44 per unit.
  - **Mediacom** is in the process of upgrading connections to all of the MPTH units. The new connections rely on the cable modem for Internet and are in essence streaming of the Mediacom line-up. Our new monthly cost, based upon 73 units, is \$4,867.40 or \$66.68 per unit. (Formerly we paid about \$55 per month per unit.) That does not include individual customer costs to rent additional pieces of equipment. It is the Treasurer's belief that at that price, the Board should consider imposing a 10% (\$25) increase of monthly dues to cover increased costs to provide this service. On the other hand, if the membership agrees to drop the requirement for bulk cable service, we might be able to drop the monthly dues by \$50/month.
  - Kristine wants to request at least a 3-month credit from Mediacom for the units who have not had connections recently. This should amount to about \$12,000.

- It is recommended that homeowners investigate the cost of streaming services that will meet their TV needs. A rather lengthy Consumer Reports article dated 4/14/23 can be made available to any who request it.
- **Landscaping SE corner of the MPTH property:** The Lussmanns provided 3 Mountain Hydrangeas for installation in accordance with the landscaping plan. The Pagoda Dogwood has been purchased and will be planted the week of May 15th after locates are completed. Little Blue Stem, Spiderwort, Columbine, Lance Leaf Coreopsis and Autumn Joy plants have been transplanted to the area. More plants to be added and then Cedar Mulch to be spread. Mother Nature has been generous in watering this garden over the last couple of weeks.

## **PROPERTY MANAGER REPORT**

- 2016 Elm Circle chimney issue - Chimney has been refastened and noise was probably a chimney swift that now may be dead inside the sealed chimney.
- Gutters - Currently spot cleaning those gutters that are clogged with tree debris.
- Tree trimming/maintenance - More animal damage to trees this year. Extreme Tree will be trimming, as needed, including review of birch tree at 1928 Elm Circle and pear tree at 2028 Elm Circle. Norway spruce behind 1928 Maple Circle not doing well (possibly due to walnut trees) but will watch for another year.
- Stump holes - Reseeding grass where tree trunks have been removed.
- 1924 -1928 Maple Circle downspouts - Gisch has plan for 1924 and will work with homeowners on options for 1928.
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## **OLD BUSINESS**

- 2023 Concrete - Week of May 30, 2023
- SE Garden — Planting has started (notes above).
- Mediacom— Issues are ongoing (notes above).
- Walk-through — accomplished in April.

## **NEW BUSINESS**

- None

## **COMMUNICATIONS**

- Mediacom update
- Joby Bell Concert at St. Paul's Episcopal in Des Moines
- Community Concert in Janna Rutledge's driveway on May 22.

**ADJOURNED at 5:58**, moved by Friese, seconded by Gammel.