

Meadow Point Townhomes Association Board Meeting
April 17, 2023; 5:00 p.m.

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

SECRETARY'S REPORT

- Minutes from March meeting — Schlievert moved/Friese seconded/ approved.

TREASURER'S REPORT

- **Operational Funds:** This report is for the period 1 January to 31 March, 2023. At the end of February, the Operational Fund had a balance of \$13,185.32 in checking and **\$97,101.87** in savings. Friese reported that at the end of 3 months, other than snow removal, most items are generally at or near 25% 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 matured on 4/14/2023 with a balance of \$101,356, and was reinvested on 4/17/23 in a new 9-month jumbo CD with a rate of 4.9% and maturity on 1/13/2024. The 18-month 3.85% APR has a current balance of **\$102,866.51** with a maturity date of 1/13/2024. The 15-month CD at 4.5% APR with a current balance of **\$101,422.84** matures March 6th, 2024. The money market has a balance of **\$102,197.96** earning .6% APR.
- Gammel moved and Olah 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 toward the last two weeks of May, 2023
 - **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 performed their first mowing on April 13th.
 - **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. Spring is a good time to view any hail damage, after the freeze/thaw of winter.
 - 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. 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.
 - **Mediacom** is in the process of upgrading connections to all of the MPTH units. The new connections are Internet rather than a traditional cable connection and are in essence

streaming of the Mediacom lineup. Our new monthly cost, based upon 73 units, is \$4,867.40 or \$66.68 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.

- Youtube TV costs \$72.99, Hulu is \$69.99 per month and others are available for streaming. Per Gisch, the Mediacom cost/homeowner without the bulk contract would be ~\$120/month. He also noted that any satellite dishes would need to wait until after the new roof replacements.
- Milburn and Freise have been working with a new contact at Mediacom to get resolution for the recent loss of service for homeowners without cable boxes. MPTH will secure a new continuation to our current contract, which will include cable boxes and modems for all 73 homeowners. The current contract is annual with no start or end dates, which means we can drop services at any time. The community may be asked to vote on keeping or dropping bulk cable service, perhaps this summer.

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PROPERTY MANAGER REPORT

- Downspouts for 1924 and 1928 Maple Circle - Gisch will complete soon with french drains.
- 1924 & 2020 Elm Circle - Repairs made to shingles (from raccoon) and gutter.
- Remaining tree stumps to be removed.
- Shrub and tree trimming/removal in process.

OLD BUSINESS

- Dryer vent wrap-up - Thirty-five properties were cleaned. Schlievert will follow-up with the remaining four homeowners who needed repair prior to cleaning.
- [2023 Concrete](#) - Starting May 30. Homeowners will be notified to remove cars from garages.
- SE Garden ideas — Freise provided landscape drawing of proposed plantings, which will include pagoda dogwood, grasses, perennials.
- Compost bins and rain barrels — pending
- 1924 Maple Circle architecture requests — exterior lights and downspout requests were previously approved through email.

NEW BUSINESS

- 2028 Elm Circle - Removal of 3-season room and architecture request has been approved with stipulations: no heavy trucks be on lawn, dumpster only in driveway, bobcat vehicle okay, project not to conflict with roofing repairs. Milburn will send follow-up to homeowners.
- 2004 Elm, 2022 Maple - Homeowner concerns about tree branches
- Sara has updated documents on exterior lights and paint colors for glass case by mailboxes.
- 2016 Elm Circle - Possible animal in chimney. Gisch will follow-up.
- Spring walk-through — Saturday, April 22, at 9 a.m. Rain date: April 29.

COMMUNICATIONS

ADJOURNMENT: 6:12 p.m. Schlievert moved/Gammel seconded.