

Meadow Point Townhomes Association Board Meeting
June 19, 2023; 5:00 p.m.

LOCATION: 2044 Elm Circle and Zoom

- Present: Kristine Milburn, Jim Gammell, Sara Schlievert, Kathy Olah, and Mark Gisch. Kent Freise present on Zoom.

SECRETARY'S REPORT

- Minutes from May meeting – Olah moved/Gammel seconded/minutes approved.

PROPERTY MANAGER REPORT

- 105 feet of drain tile installed during the concrete installation event.
- 1924 Maple - New downspout drain installed underground
- Replacement trees are planted
- Tree trimming and seeding (around new cement) in process and will be done soon.

TREASURER'S REPORT

- **Financial Statements:** May (in June folder).
- **Operational Funds:** This report is for the period 1 January to 31 May, 2023. At the end of May, the Operational Fund had a balance **\$17,040.77** in checking and **\$101,101.87** in savings. Freise reported that at the end of 5 months, other than snow removal, most items are generally at or near 41.7% of budget or less. Note: Electrical and cable are currently greater than the projected percentage of utilization. This is a result of Mediacom retroactively increased their monthly rate as of March 1, causing our cable bill to 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 **\$102,504.06** earning a variable APR.
- Schlievert moved and Gammel seconded a motion to approve the treasurer's report. Motion carried.
- **Additional Comments:**
 - Treasurer will be out of town from 6/18 thru 6/24.
 - **Concrete Maintenance:** Terry's Concrete has been retained again to do concrete work at MPTH. They are scheduled to complete work in June.
 - **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.
 - 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 that was impacted. However, as an association, all buildings are included in paying the deductible, not just the affected buildings. That deductible totals \$158,806.80 or \$2,175.44 per unit.
 - **Landscaping SE corner of the MPTH property;** The Lusmanns provided 3 Mountain Hydrangeas for installation in accordance with the landscaping plan. The Pagoda Dogwood has been purchased and planted. Little Blue Stem, Spiderwort, Columbine, Lance Leaf Coreopsis and Autumn Joy sedum plants have been transplanted to the area. Plants continue to be added and Cedar Mulch has been spread. Mother Nature and the Lusmanns have been generous in watering this garden over the last couple of weeks.

- **Landscaping NE corner of the MPTH property:** Last Fall, tulips, and hyacinth were planted. This Spring additional perennials have been added and Cedar Mulch is being spread. Bullet edgers have been acquired and placed.
- **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 off the Mediacom lineup. Our new monthly cost, based upon 73 units, is \$4,867.40 or \$66.68 per unit compared to previous amount of ~\$55 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 as much as \$50/month.
- 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.

OLD BUSINESS

- **Concrete replacement** - The work is close to completion. A homeowner is concerned about use of his water during the powerwash process. Based on an annual bill comparison, MPTH may reimburse.
- **SE Garden & NE Garden**– Looks great!
- **Mediacom (ongoing)** - New contact is William Emerson. He reports that MPTH may soon have their own Mediacom representative to contact with problems. Survey results so far include 32 responses from unit owners, and seventeen units lack the needed IP video equipment. Kristine is discussing with Emerson an account credit, with an opening amount of \$2,700 for April.
- **1936 Maple Circle satellite dish** - Homeowner has requested approval for dish placement and anticipates it will go on deck post or roof, but he will know more after installer comes out. Once the placement is confirmed, the board will review. Per Gisch, dishes are allowed on roofs, deck posts, or posts in yard, but now not allowed on chimneys, siding, or fascia. Homeowner is responsible for ANY/ALL damage/repair/removal/reinstallation (in the case of roof repair).
- **Gap on the north side of property** - Friese received a bid from Garrett DeYoung to fill this gap with a cedar or treated “picture-frame” fence for \$13,000 (approximately 360 feet). It was suggested that the architecture committee review the fence idea.

NEW BUSINESS

- **Google Fiber** -The main feeder ducts are being installed in or near the Public Utility Easements on the property boundaries and central grassway between the Maple and Elm Cul de Sacs and extended to smaller access hand-holes will be placed near each building (2 per building each hand-hole supports 2 units). When Google installs the fiber, they will bore from the smaller hand-holes to each unit. It is anticipated to be available to homeowners in the fall. A base plan for internet would be \$70 (1GB, with router).

COMMUNICATIONS

ADJOURNMENT: 5:58 p.m. Schlievert moved, Olah seconded, motion approved.