

Meadow Point Townhomes Association Board Meeting Minutes

April 15, 2024

LOCATION: Conducted in person at 2044 Elm Circle and via Zoom

Meeting called to order at 6 p.m.

Participants: In person: Kristine Milburn, Kathy Olah, Mark Pockrandt, Joanne Boeckman. **Via Zoom:** Kent Freise. Property manager Mark Gisch joined by phone.

SECRETARY'S REPORT: Submitted by Milburn. Boeckman moved to approve; Freise seconded. March minutes approved.

TREASURER'S REPORT

- **Financial Statements: Submitted by Freise.**
- **Operational Funds:** This report is for the period 1 March to 31 March, 2024. At the end of March, the Operational Fund had a balance of **\$24,154.96** in checking and **\$90,386.11** in savings. Freise reported that at the end of March, Utilities/Cable/Electricity (because we agreed to extend the Mediacom Cable through the end of January) Snow Removal Taxes and Bank Fees exceeded 25% of projected costs. Snow removal and taxes will balance out as the year progresses. All other expense items were at or less than 25% of budget projections.
- **Association Reserves:** The Association has four CDs; one for 6 months at 5.2% APY maturing 7/16/24, has a balance of **\$101,064.21**; a second one for 6 months, at 5.2% APY maturing on 8/5/2024, has a balance of **\$100,363.43**; one for 15 months at 5.1% APY maturing on 4/16/25, has a balance of **\$101,042.35**; and one for 21 months at 4.85% APY, maturing on 10/16/25, has a balance of **\$100,992.16**. At the end of March, the money market had a balance of **\$20,482.13**, earning a variable APR.
- **Net Assets on 2/29/2024: \$538,490.35**

Pockrandt moved and Boeckman seconded a motion to approve the treasurer's report. Motion carried.

PROPERTY MANAGER'S REPORT:

- **Lawn Care:** Shades of Green will mow up to 28 times in the contract year. Last year, the number of mowings didn't quite get to 28. The company said it will apply a pre-emergent by the end of April, and it will seed about two weeks after that.

Additional comments:

- Freise is taking care of the garden where the old sign was, on the north side of the entrance to the Meadow Point property.
- On April 23-24, an internal audit of the Meadow Point books will be conducted by Dee Shell, Leona Farris, Carol Cowling, along with Meadow Point treasurer Freise.

OLD BUSINESS

- **1937 Maple Circle:** Damage to the homeowner's ceiling in the front entry was inspected and determined to be an issue the homeowner is responsible for repairing.

- **Bank box:** MPTH safety deposit box is located at the West Bank Branch on Grand. Because it is not at the main bank, which has a new location, the box will remain where it is at the branch. Signatories have been updated to Freise and Milburn.
- **Roof Repairs from the 2022 Hail Damage:** No change from previous reports. Still unresolved..
- **Concrete Repairs:** A representative from Terry’s Quality Concrete, Gisch, and Freise walked the property to identify where concrete replacement is needed, as well as downspouts that need repair. The inspection found 16 properties that need concrete repairs. Cost is budgeted just over \$22,300, and that includes one property at 1915 Elm needing stoop restoration that Gisch will do. Work on other properties is scheduled to start about mid-May. A new resident at 1913 Elm Circle requested concrete replacement in front of the garage door prior to their move in date. Closing is scheduled for May 10 or 11. Gisch said he would check with Terry’s Quality Concrete to see if the work could be done before that. Freise and Gisch will notify homeowners who will have concrete repairs and replacements.
- **Trees:** Some trees have died and must be replaced. At least three have been identified so far. One tree, in the greenspace between Elm and Maple circles and behind 2020 Elm Circle, appears to have been bored by woodpeckers. Various species were discussed as replacement trees.
- **New fence:** A privacy fence will possibly be added on the north side of our property from 1931 Elm Circle west to an existing neighbor’s fence, maybe in the late summer/early fall. A bid was received from Heartland Homes and Construction for a cost of approximately \$26,000. More bids are being sought.

NEW BUSINESS

- **Homeowner request for Property Manager:** Gisch agreed to acknowledge receipt of text messages and emails sent by homeowners.
- **New homeowners:** Addresses with new owners include 2010 Maple Circle, 1909 Elm Circle, and 1913 Elm Circle. The homeowners list will be updated by Milburn.

COMMUNICATIONS

- **Landscaping reminders:** Board member Olah visited Metro Waste Authority and has stickers and magnets available to remind homeowners of collection weeks. Homeowners are reminded not to pile trimmings and brush from their personal landscaping for the Property Manager to remove. All yard waste must be placed in waste bags or bundled according to Waste Management guidelines. For fallen limbs and branches on common property, call the Property Manager.
In the interest of maintaining the overall appearance of our property, homeowners wishing to landscape around their unit, within their 30-inches from the building, must submit written plans to the Board for approval. Such landscaping, when approved, becomes the sole responsibility of the homeowner. No landscaping in the common area is to be made without the consent of the Board. Also, homeowners wishing to make architectural changes to their decks (including color), patio, exterior lighting, or other exterior elements must submit written plans to the Board for approval by the Architecture Committee.
- **Original stair railings and balusters:** The Olahs have a railing and balusters from their stairwell if anyone is needing replacements. Reach out to them directly.

MEETING ADJOURNED: 6:50 p.m. Next meeting: Monday, May 20, 2024; 2044 Elm Circle.