

GREEN MEADOWS NORTH OWNERS ASSOCIATION

ZOOM Board Meeting/Internet Conference

April 18, 2021

**Board Members Present:**

- **BJ Fuhrman**
- **Will Berndt**
- **Eric Biase**
- **Chris Moe**
- **Paul Wanderscheid**

**Absent Board Members:**

- **Justin Strodtman**

**Management Company Present:**

- **Lisa Logsdon**

**Homeowners Present (in person, or via Zoom Call):** Brian Gannon, Rod Stevens

**Meeting was called to Order by Chris at 6:35 p.m.**

- Welcome and Introductions done by Chris Moe

**FINANCIAL REVIEW:**

**Current Financial Status:**

- 3 CD's, currently valued at \$34,364.99, \$34,488.71, and \$25,607.09
- Current Status at Grinnell Savings Bank: Checking = \$44,416.26
- Current Status at Grinnell Savings Bank: Savings = \$81,621.32
- Current Total Liabilities and Equity = \$223,916.37
- 15 association members with aging accts receivables = \$3,419.00

**March Meeting Minutes:**

Motion to approve BJ, 2<sup>nd</sup> Eric. Motion approved.

**New Business:**

- No new business.

**Old Business:**

- Maintenance on walls is scheduled for Mid-May.
- Insurance Policy Review  
Insurance estimates were presented by Eric Biase. Questions from finance committee. Street lighting property cost to insure was much higher than the brick walls and entrances. Walls and entrances were added to building coverage which reduces the premium. What would cause a claim to be filed on the irrigation system? Rodent damage would be one of the claims that may be filed for damage to irrigation system as well as tree roots growing through lateral lines and lightning strikes to the controllers. Inflation guard protects throughout the policy term increasing by 2% to keep up with rising material costs and labor. West Bend has been writing habitational coverage for 120 years and the recommended provider. In the history of GMN

there has never been a major loss. Two other estimates were received but West Bend came back with the best pricing and coverage for association's liability, Directors & Officers, and asset coverage at \$3,614.00 and \$450.00 for D & O coverage. The premium for current carrier, American Family is a liability policy only at a premium of \$1,232.00 & \$125.00 for D & O. Cyber liability is important coverage and is included with the West Bend coverage. These types of claims have first party and third-party coverage. Possibly removing the streetlights or reducing to covering half the streetlights coverage and lowering the asset amounts would reduce the premium. Eric will reach out to the current agent to ask questions regarding the policy and adding assets to the coverage. Board set a deadline of June 1st to have answers back from Mike Banks, American Family.

- Shed Committee Update
  - Members: Chris Moe, Dustin Creech, Jean Comito, Josh Lovstad, Justin Strodtman, Karen Janssen Lee, Lindsay Davenport, Paul Wanderscheid, and Rod Stevens
  - Rod Stevens reached out to the city for specifications needed by City. If relying on City of Johnston to filter the requests for sheds we may have false hopes. They consider a metal shed to be ordinary building materials. The City implied that things have gotten out of hand in Green Meadows West and owners are building what they like and not following the covenants or requesting permits. Green Meadows North will continue to enforce the covenants and restrictions. City does not require a floor or anchorage of the shed but does have stringent requirements.
  - Size and material were discussed. Maybe small lots under 10,000 sq feet looking at a 100 sq foot shed for maximum. 144 sq ft for 10,000 to 15,000 lots, any lots over 15,000 would be allowed to have a 196 sq ft. shed. Set back and locations discussed. Rear yard installations only. Three feet from property line. Materials and colors should be compatible or in harmony with the construction materials of the house. Flooring specs may be concrete or geogrid. Covenants should already cover maintaining sheds with maintenance of the lots. Will go to the board first with proposed covenant amendment and then get City approval.
  - Shed Committee meeting they will work on wording for the amendment.
- Financial Committee Update –
  - Members: BJ, Eric, Mindy Webb, Shannon Tuhn, Sandy Cowie, Jessica Heneley, Al Nielson, Brian Gannon
  - Three things are objective determine the fair annual dues should be to cover expenses and reserve, build a budget to move forward and annual expectations of general maintenance and overall improvements for the association. The committee proposed a tree planting program, shrubs in the circles or common areas, additional benches on walking paths, creek clean up along Beaver Creek, neighborhood movie night, block party, flashing stop lights, book exchange boxes, welcome packages for new neighbors, welcome committee with plat captains, block captains to welcome and introduce new neighbors, update the GMN Directory.
  - Get more info on neighbors and share information.
  - Board particularly interested in clean up efforts and volunteering to clean the neighborhood. Like anything that brings people together.
  - A finance committee member mentioned we have a standing agreement with Wright Tree Service to clean up 20 or 30 feet of the ravine area long 86th.

- Committee Member, Brian Gannon stated the association is out of compliance with Article IV that capital improvements require a vote of the members. Eric stated this would only pertain to a special assessment for a vote. If we do not have a capital improvement to spend the reserve on, what are we funding? Eric explained a capital improvement would be an addition to the property. The board had reduced the amount of the association dues to reduce the amount going to reserves. The reason for the reserve is to prevent special assessments to the owners for any upcoming major maintenance to common areas or elements of the association.
- Finance Committee has discussed the reserve and plans for the reserve injections in the future. All agreed having a reserve is a good thing and raising the dues back to \$250.00 to continue to build the reserve savings.

### **Open Forum**

- Nothing for the open forum.

### **Adjournment – 8:21 p.m.**

- Will Berndt motioned to adjourn the meeting. 2nd BJ Fuhrman. The meeting was adjourned.