

GREEN MEADOWS NORTH OWNERS ASSOCIATION

ZOOM Board Meeting/Internet Conference

February 16, 2021

**Board Members Present:**

- **Dustin**
- **BJ**
- **Will**
- **Paul**
- **Eric**

**Absent Board Members:**

- **Chris Moe, Justin Strodman**

**Management Company Present:**

- Lisa Logsdon

**Homeowners Present (in person, or via Zoom Call):** Mindy Webb Todd

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

- Welcome and Introductions done by Dustin Creech.

**FINANCIAL REVIEW:**

**Current Financial Status:**

- 3 CD's, currently valued at \$34,364.99, \$34,488.71, and \$25,453.12
- Current Status at Grinnell Savings Bank: Checking = \$42,192.00
- Current Status at Grinnell Savings Bank: Savings = \$81,568.36
- Current Total Liabilities and Equity = \$225,911.18
- 45 association members with aging accts receivables = \$7,844.00

**January Meeting Minutes:**

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

**New Business:**

- No new business.

**Old Business:**

- Insurance Policy Review

Eric Biase has gone out to several carriers to request estimates. Waiting for estimates back now with a March 1st deadline for estimates. Some carriers are stating association isn't eligible for coverage with their company. Currently in rough draft stage.

- Committees Members as of meeting time:
  - Shed Committee Update - No meetings held to date.

- Financial Committee Update –
  - Members: BJ, Eric, Mindy Webb, Shannon Tuhn, Sandy Cowie, Jessica Heneley, Al Nielson, Brian Gannon
  - Mindy Webb has not participated in meetings. Dustin will provide an email to BJ to follow up with her questions. BJ didn't believe she had officially volunteered for the Committee.
  - BJ thanked Lisa for documenting the assets and association responsibilities.
  - Do we want to move forward with reserve analysis to get a concrete number for replacement values or try take the less expensive route and use rough estimates. Al Nielsen was very helpful with a guestimate of 385,000 for all entry signs, brick walls, streetlights, lions.
  - The Committee is 90% in favor of having a healthy reserve with 3 years of income available in reserve as a guiding point.
  - Do we seek professional help or as a Board decide that 2 years or 3 years of income is a good number to have in reserve fund.
  - The Committee discussed putting a plan together for beautification projects.
  - Finance Committee is a strong committee with a lot of combined experience.
  - Would rather not spend 5,000 on reserve analysis and leaning toward using estimates compiled by the finance committee.
  - Committee will make a recommendation as to what they feel is a good total of funds to have in the reserve account.
  - Irrigation system may have life expectancy of 15 to 40 years and may be a large expense to the association. Irrigation vendor would assist in upgrading and keeping the system maintained to avoid total replacement.
  - \$25,000 of wall maintenance scheduled for this spring. Will use the reserve funds to take care of this maintenance. Budgeting for 2022 will include upcoming maintenance items.
  - Board is leaning toward passing on reserve analysis at this time.
  - Thank you to Eric for working on the insurance side.
  - Mindy Webb asked who is on the finance committee. BJ responded with the current committee members: BJ Fuhrman, Eric Biase, Shannon Thune, Brian Gannon, Al Nielsen, Sandy Cowie, Jessica Heneley. Mindy stated she had volunteered and was disappointed she wasn't contacted to participate on the committee. BJ will be certain to add Mindy to the next meeting invitation.
- Garbage Can Violation - Letters have been forwarded to homeowners regarding violations. Habitual homeowner violation is being assessed \$5.00 per day until violation is corrected.
- Mailboxes - What is course of action on poor quality mailboxes? Can post information on the website as to where to get the mailboxes or contact the management office for any questions regarding mailbox specifications.

### Open Forum

- Snow Removal Noise Disturbance - Complaints reported regarding John Deere Credit snow removal equipment disturbing owners. Formal complaints have been made to the City. The Board recommended a letter to John Deere Credit should be written regarding the noise complaint. City should enforce their noise code. Lisa asked homeowners affected to document when the noise happens. Will add a post to GMN Facebook page asking owners if they are bothered by the noise.

- New tree plantings were requested when can that occur? Early April & May. Will didn't believe trees were to be replaced until after the grading project is completed by the City. Lisa can compile estimates for tree replacement.

**Adjournment** – 7:37 p.m.

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