

GREEN MEADOWS NORTH OWNERS ASSOCIATION

ANNUAL MEETING AGENDA

ZOOM Meeting/Internet Conference

JANUARY 26<sup>th</sup>, 2021

**Board Members Present:**

- Justin
- Chris
- Dustin
- BJ
- Eric
- Will
- Paul

**Absent Board Members:**

- None

**Management Company Present:**

- Lisa Logsdon

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

- Rod Stevens (ZOOM)
- Scottie Jansen (ZOOM)
- Mark Cottrell (ZOOM)
- Brian Gannon (ZOOM)
- Jack & Lindsey Davenport (ZOOM)
- Karen (ZOOM)

**Meeting was called to Order by Dustin at 6:32 p.m.**

- Welcome and Introductions done by Dustin Creech

**FINANCIAL REVIEW:**

**Current Financial Status:**

- 3 CD's, currently valued at \$33,455.00, \$33,496.00, and \$25,000.00
- 1 CD will mature in 4 months. Decision will come at that time what to do with it.
- Other two have maturity dates in 2022
- Current interest rates are at 0.5%, so we are fortunate to have locked in rates above that
- Current Status at Grinnell Savings Bank: Checking = \$11,630.38
- Current Status at Grinnell Savings Bank: Savings = \$81,540.54
- Current Total Liabilities and Equity = \$185,121.92

## December Meeting Minutes:

Motion to approve Dustin, 2<sup>nd</sup> BJ. All in Favor (See Below)

## New Business:

- Insurance Policy Review
  - \$55,000 commercial property as per Eric
  - Overall, we have a general liability policy
  - Possible enhancements, general doesn't cover automobile exposure hiring, our work as a board.
  - Current deductible is only \$1,000.00. We could afford a higher risk, get better coverage for walls, lions, lights, etc.
  - Did Lisa hear back from Mike (Agent)? Lisa says no, but one of his assistants said he was working on it. Lisa to follow up.
  - Possibly send out an RFP for bids, Eric to send Lisa parameters for bid specs. Lisa will send it to three agencies, with multiple lines to offer
  - Mark - Is it blanket coverage and is there a co-insurance clause? Eric says no, just covers our neighborhood public areas. Blanket for various locations can be covered.
  - Mark – some carries, you don't have to ensure all the pieces individually, just include all of the elements together.
  - Need to look into “Libel and Slander coverage as well”
  - Decision needs to be made before Feb 15<sup>th</sup>. Finance committee will work to update and establish plan, which we may need to vote on via email due to current expiration date falling day before our next meeting.
  - Motion to Get Quotes – Eric, 2<sup>nd</sup> Justin. All in favor Yes, Willie No (See below)
- Sidewalk Maintenance, Usage, Snow Cleanup
  - Justin – reminder to all that you are responsible for your own driveways and sidewalks after snow removal, which is a city code requirement, Code 136.06. They must be cleared within 48 hours of a snow event.
  - Willie – parking over the sidewalk is grounds for a city ordinance ticket (mentioned code above)
  - Chris – spoke with the homeowner whose vehicle has been parked over the sidewalk for several weeks now, and the situation has been resolved.
  - Eric – Concern about John Deere Credit – plowing at all hours of the night.
  - Paul – City had a meeting about the noise and light complaints overnight when they first installed the parking garage, but not sure if anything was done about the issues.
  - Dustin to reach out to City and see how to move forward.
- Upcoming Meeting Dates
  - February 16<sup>th</sup>, March 9<sup>th</sup>, 3<sup>rd</sup> Tuesday each month from there on out

## Old Business:

- Committees Members as of meeting time:
  - Shed Committee Update –
    - Members: Chris, Justin, Dustin, Paul, Jean, Karen Janssen Lee, Lindsay Davenport, Rod Stevens
    - Chris – Since Lisa sent out email and FB message out, we have had 4 total volunteers. Idea of covering all plats with one representative per plat.
    - Because of lack of volunteering, we have yet to schedule a meeting. Chris to schedule a meeting for 2 weeks and hopefully we can get some additional participation
    - Chris drafted a concept for spec, with possible variations, for group to review once committee and meeting time are established
    - BJ – if we don't get more interest, we have to move forward as a board/committee and make our recommendations
    - Lindsey Davenport – Asked about the voting process, requirements to make and amendment to covenant. A quick summary was provided as per our legal review of the covenants.
    - Mark asked how to look up your plat number. Chris shared Polk County Assessors Page.
    - Chris will upload plat map to website.
  - Financial Committee Update –
    - Members: BJ, Eric, Mindy Webb, Shannon Tuhn Sandy Cowie, Jessica Hensley, Al Nielson, Brian Gannon
    - BJ – had meeting Jan 12<sup>th</sup>, committee of 7.
    - Discussion was about options to make sure finances are utilized used properly and make sure we have great reserves to cover us.
    - Lisa provided a healthy HOA would have 3 times its annual dues in bank, or liquid assets.
    - Question: what asses we own, and what value (lions, lights, brick walls, irrigation systems.
    - Can we seek outside expertise on what our assets are, and what replacement value would be on these assets?
    - Example: We have 37 light poles at 1800. 9 lions at 4000 each, etc.
    - BJ asked to gain assessment on value of assets. They can then put together recommendations on enhancements, maintenance schedule, etc.
    - Planning to meet mid-February again.
    - Eric – Baseline also helps determine insurance levels. Also wants to talk about what we do with the CD's moving forward.
    - Justin: let's to establish asset list, and send out to up to 3 possible assessors for value review. Eric's hesitation is that Insurance can provide audits and such, on assets, and values. So we may not need to pay someone to assess value, if Insurance covers it ahead of time.
    - BJ – Lisa, do we have a list of assets currently? No, no reserve analysis has been done. Need to know what GMN owns, and what we are responsible for.

- Eric – after Lisa’s comments, we do need a reserve analysis.
- BJ – finance committee to discuss with Al, Willie, establish history of what we own, our assets, etc.
- Lisa – proposes as soon as we can see ground again, Lisa comes out and make a list of assets.
- Eric – Motions to get reserve analysis estimate, Justin 2<sup>nd</sup>, All in Favor based once committee has more details. (See below)
- Trash Can Violations:
  - Dusty – comments about a trash can violation, do we need to determine a financial level. Do we need to reach out to homeowner? He was notified. Up to \$100.00 per day. 2<sup>nd</sup> violator is also been given 30 day notice and no remedy.
  - Lisa – can we establish a per month violation for moving forward?
  - Eric – minutes used word occurrence, but we need to revote to maintain this as a per day fee, not occurrence.
  - Paul: covenant says has to be sent via certified mail, can be up to \$100.00 per day.
  - Rod: Had same issue with an RV a few years back. Finally moved when explained a lien on property if it didn’t get taken care of.
  - Willie: Thought it was \$10.00 per day?
  - Motion: Dusty / Eric: 2<sup>nd</sup> \$5.00/Day/per can, all approved minus Willie,

**MOTION VOTES:**

- Motion to approve Dec. 2020 Meeting Notes
  - Motion: Dustin
  - 2<sup>nd</sup>: BJ
  - Justin: Yes
  - Eric: Yes
  - Chris: Yes
  - Paul: Yes
  - Willie: Yes
- Motion to approve gathering additional insurance quotes from 3 provider groups
  - Motion: Eric
  - 2<sup>nd</sup>: Justin
  - Chris: Yes
  - Dustin: Yes
  - BJ: Yes
  - Paul: Yes
  - Willie: Yes
- Motion to get a reserve estimate analysis, once the grounds are less snow covered
  - Motion: Eric
  - 2<sup>nd</sup>: Justin
  - Chris: Yes
  - Dustin: Yes

- Chris: Yes
- Paul: Yes
- Willie: Yes
  
- Motion for Trash Can Fees assessed for continued violations, of \$5.00 per day
  - Motion: Dustin
  - 2<sup>nd</sup>: Eric
  - Chris: Yes
  - Dustin: Yes
  - BJ: Yes
  - Paul: Yes
  - Willie: No

**OPEN FORUM:**

- Lindsey – mailboxes quality is suffering across our subdivisions. Of the 4 in front of her home, 3 are falling apart. Replacement options are tough. Add topic to February Agenda to discuss next steps to enforce some of these being repaired/replaced. Note, replacement options limited by covenant on restrictions, size, numbers, fonts, posts, etc.
- Dustin – Chris please update current board members and future meeting dates on website

**ADJOURNMENT** – 8:07 p.m.

- BJ motioned to adjourn the meeting. Eric 2<sup>nd</sup>! The meeting was adjourned.