

Sent out for corrections: 10-26-23
Sent ballot out for approval vote:10-30-23
Board Minutes approved by vote 9/9 : 11-1-23
Posted Minutes on Website:11-2-23

**Approved
Minutes
SBHOA Board of Directors
October 23, 2023
5:30 pm @ Stone Brooke Clubhouse**

Call to Order

Quorum is met. Directors present are: Jeff Borgmeyer (President), Jim Billings (VP), Aaron Keller (Treasurer), Cheryl Martin (Secretary), Devon Iddings (Liaison), Fred Johnson (Liaison), Jim Reynolds (Liaison), and Kathy Rathe (Liaison). Marlene Johnson (Liaison) is absent.

Stone Brooke Residents Present

Sharon Axland, Bob Anderson, Jean Marsten, Doyle Kepley, Loren Donaldson, Lyn Watson, Jim Heerema, Bob & Julie Larson

Approval of Agenda

Moved by Fred, seconded by Jim Billings, and the Board unanimously approved the Agenda.

The September Meeting Minutes Status- Cheryl Martin

The September 25th Board Minutes were sent out to the Directors for corrections on 10-13-23. The approval vote was sent out 10-15-23 with a 6/6 approval , and has been posted today, 10-23-23 on the Stone Brooke Website. The vote is recorded by Google Forms and can be viewed by contacting the Board Secretary.

Treasurer's Report - Aaron Keller

Financial Statement Summary for the month ending September 30, 2023

Total Assets and Liabilities & Equity were \$776,749.64. The total current assets were \$581,014.35. This figure includes Common Area Capital Reserves of \$45,649.57, Accounts Receivable of \$798.08, prepaid insurance of \$1,016.51, and Insurance Reimbursements net of Hail Damage Expenses of \$316,608.27. Liabilities included net Accounts Payable of \$56,331.27. The statement of operations reported a Net Operating Revenue of \$16,192.42 and a Total Net Revenue of \$341,278.97. The Total Net Revenue figure included a YTD \$803.94 Realized Gain and YTD Change of Investment Value of \$3,112.89 as well as Insurance Reimbursements Net of Hail Damage Expenses of \$316,608.27.

Moved by Jim R, seconded by Jim B, and the Board unanimously approved the Treasurer's report.

2024 Budget Discussion - Aaron Keller

The 2024 budget will be finalized and at the next month's meeting there will be the approval vote.

Many categories have a significant percentage increase and some have no increases in their budget.

Contemplating a 6.9% increase in dues.

Committee Reports from Liaisons

Architectural Control: Marlene Johnson

No report

Building Maintenance: Jim Reynolds

The Cutting Edge is finishing on the touch-up and full paint jobs this fall.

TMJ is still working on the last of the roofs.

Clubhouse and Pool: Devan Iddings

The pool is winterized and has a new winter cover.

New Cabinets are at the Clubhouse, but not installed yet. Jim Reynolds and Dave Martin are volunteering to install them when they can synchronize their schedules.

Grounds: Marlene Johnson

-The Committee met on Wednesday, October 18th.

-There was discussion concerning trash along the paths and close to the creek which leads to the backwaters of Ada Hayden. It is encouraged that everyone pick up any litter encountered while enjoying the paths.

-Dan's Custom Landscaping's proposal to address the rainwater runoff on the easement which is considered common ground between #1512 and #1514 Stone Brooke Rd. has been accepted. The bid is \$4,300; adding an underground tile with both houses' downspouts feeding directly into it.

-Dirk Snyder, part-time groundskeeper, has done a remarkable job cleaning up the berm on the south side of the concrete path off of Fletcher Blvd. Now that it is manageable, the committee is LOOKING for VOLUNTEERS to help keep it under control.

-DeWitt Boyd from Iowa/Minnesota Conservation Corps will tour the grounds Tuesday morning to advise on ways to manage areas of the common areas and offer references of professionals to contact for bigger projects.

-LOOKING for someone to be able to do the fall perimeter mowing.

-In November the committee will walk the paths to identify areas that require mulch and establish a plan to distribute mulch in different areas each year going forward.

Hospitality: Kathy Rathe

-Events held in September - Come & Go Coffee/Tea with rolls. 25 attended. Organizers were Kathy Rathe, Nathan & Neta Tosten.

-Events held in October - Halloween Outdoor Movie night. 22 attended. Organizer is Crystal Iddings.

Pie & Ice Cream Social with Speaker, Lorrie Hanson. 23 attended. The Organizer was Kathy Glatz. Pie makers were Mary & John Wilson, Nathan & Neta Tosten, Kathy Rathe, and Kathy Glatz.

-Upcoming Events - Holiday Gift Giving to Bridge Home. It is the non-profit to receive Stone Brooke's donations this November. A list of needed items and information about the organization has been emailed to residents. Organizers are Lynn Franco and Beth Reynolds.

-Budget for next year has been approved to ask for \$1,000 in their budget.

-Members expressed concern about Hospitality Committee items being taken or used by others.

-The Committee has agreed to have the Inspire to Create as a subcommittee under Hospitality. Inspire to Create plans to offer up to 4 events per year for residents. The first one is making greeting cards with stamps and dies on Oct. 24th.

Investment: Fred Johnson

September 2023 Vanguard Statement Summary report

There was a \$3,244.56 loss and YTD \$3,545.98 gain.

Insurance: Jim Billings

There are still a few residents that have not provided documentation of replacement homeowners insurance. This aspect is addressed more clearly in the Welcome Packet.

Welcome: Jim Billings

Recently a new directory has been sent out to the residents.

There has been a new information sheet on What to do when selling your Stone Brooke home. This sheet has also been added to the Welcome Packet.

REMEMBER a PRINTED FORM of the WELCOME PACKET WAS DELIVERED TO EACH RESIDENCE EARLIER THIS SUMMER.

Comments from Property Service Agency: Chad Marty

>Path Repair Update

Speck USA will attempt to finish up this coming week sealing cracks in designated West Woodland and East Wetland paths and the Fletcher Parking Lot. If weather prohibits this will be done in the spring.

>Hail Damage Roof Replacement Schedule Updates

There are 3 more roofs to be finished this fall along with adding a couple more home roofs where the homeowners have turned in their claim and insurance money.

There are 28-32 roofs to be finished this year.

TMJ have inspected some of the 30 roofs that the homeowners have not completed any of the evaluation process.

>Utility Water Line Leaks

Speck USA is also finishing up 4 utility water line replacements. This is becoming a very expensive budget item for the Association.

New Business

Residents request the SBHOA Board of Directors give credit for roofing dues that have been paid on their property toward hail damage claim - Board to discuss request.

Bob Anderson withdrew his request.

Since Glenn Kappleman was not present and also requested a credit of past dues, the Board wrote a formal motion on this issue. This would also serve as an answer to any resident requesting past paid dues to be credited.

Aaron moved to deny the resident, Glenn Kappleman, credit of monies paid for roofing dues as the request is not consistent with the covenants that govern the collection of dues and the obligation of the HOA for exterior maintenance.

Additionally, the policy adopted on 11-26-2011 does not apply in the case of Mr. Kappleman's roof in that the roof damage was total, and as such was paid in full by Mr. Kappleman's insurance minus the deductible which is the responsibility of the homeowner. Further, the Property manager and the Building Maintenance Committee agree that the roof should be paid by homeowners insurance and not HOA funds.

The motion was seconded by Jim R and the Board unanimously voted to deny Glenn Kappleman's request.

Comments from Audience

Bob and Julie Larsen asked the Board when their 20yr. old roof is in line for reroofing? Travis of TMJ has inspected and there was no hail damage. Chad shared the Annual Spring Inspection process stating that it consists of the roof's age, a visual inspection of the roof, a review of maintenance history along with budget considerations; these are the primary items in determining when the roof gets replaced.

Comments from the Board

Jim R proposed to look at our monthly Board Meeting schedule and consider moving it to a Tuesday or Thursday day of the week so that those traveling on the weekend will have 4 days at their disposal. The 5:30 time was not brought up.

Adjourn: Fred moved, Jim R seconded, and the Board unanimously approved to adjourn at 6:45.
Next scheduled BOD Meeting, November 27, 2023, 5:30 PM