

Sent out for corrections:10-13-23
Sent ballot out for approval vote: 10-15-23
Board Minutes approved by vote 6/6: 10-16-23
Posted Minutes on Website: 10-

Approved
SBHOA Board of Directors
September 25, 2023
5:30 pm @ Stone Brooke Clubhouse

Call to Order

Quorum is met. Directors present are: Jeff Borgmeyer, Aaron Keller, Cheryl Martin, Devon Iddings, Fred Johnson, and Kathy Rathe. Jim Reynolds, Jim Billings, and Marlene Johnson are absent.

Approval of Agenda

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

The August Meeting Minutes Status- Cheryl Martin

The August Board Minutes were sent out for corrections on 8-31-23, approval vote by 9-6-23, then posted on the website by 9-14-23 with an 8/8 approval. The vote is recorded by Google Forms and can be viewed by contacting the Board Secretary.

Stone Brooke Residents Present

Bruce Wight, Loren Donaldson, Bob Anderson, Joe Klein, Rick Ballentine, Glenn Kappelman, Julia Badenhope, Doyle Kepley

Treasurer's Report - Aaron Keller

Financial Statement Summary for the month ending August 31, 2023

Total Assets and Liabilities & Equity were \$599,130.01. The total current assets were \$403,394.72. This figure includes Common Area Capital Reserves of \$5,000 in cash and \$35,311.10 in investments as well as net insurance reimbursements for hail damage of \$177,356. Liabilities included net Accounts Payable of \$448.62.

The statement of operations reported a Net Operating Revenue of \$31,435 and a Total Net Revenue of \$219,183. The Total Net Revenue figure included a YTD \$6,604 gain in Investment Value and \$191,078 for insurance reimbursements for hail damage.

Devon moved, Kathy seconded and the Board unanimously voted to accept the Treasurer's Report.

Old Business

- Cure Letter for Unpaid Dues Update for the Board's Awareness- **Aaron Keller**
Small Claims Court will cost about \$150. The plan is to follow through with this if the "check is in the mail" response is untrue.

Committee Reports from Liaisons

Architectural Control: Marlene Johnson

No report

Building Maintenance: Jim Reynolds

Cutting Edge paint crew and siding crew are ready to work on the 2nd half of the work orders.

There have been 9 full siding jobs and 21 trim paints.

Clubhouse and Pool: Devan Iddings

Committee meeting on Sept. 12 at 7-8:30

New Clubhouse roof installed 9-12-23

Budget discussed line by line to determine proposed budget needs for 2024 and noting proposed amounts for future budget planning. Final budget sent out to the members.

Meeting with the electrician 9-13-23 to determine electrical needs and how to proceed with new kitchen cupboards install.

Grounds: Marlene Johnson

Committee met on Wednesday, Sept. 20 to review the budget proposal for 2024 and report on progress of various projects.

-Apple branches have been moved from the Central Woods Path.

-The stump has floated down the creek and into Pond M.

-Since the soil on the creek side of East Wetland Path is unsuitable for the young Pin Oak, it should be moved to the west woodland area. It will be investigated on how to move and plant the Pin Oak. The older and larger bur oak tree can be treated with minerals.

-Stephanie from Dan's Custom Landscapes looked at the erosion issue in the common area between two townhouses. Since they commonly bury downspouts, she has some ideas for the catchment of the buried downspouts and will get back to Jean with those suggestions.

-Spraying weeds in the cracks is helpful for maintaining the paths.

-Ron Thurman who has been doing our fall perimeter mowing annually has pared down his operations and will no longer be able to provide that service. We are looking for another mower.

-REMINDER TO THE COMMUNITY: Grounds Committee is hosting a Bulb Exchange Saturday, September 30th from 9-11:00 AM in the Fletcher parking lot. Treats & tools will be available.

Hospitality: Kathy Rathe

September Planned Event:

Come and Go Coffee/Tea with Cinnamon Rolls — Friday, Sept. 29, 9-11, Clubhouse

Organizers are Kathy Rathe, Nathan & Neta Tosten

October Planned Events:

Halloween Outdoor Movie Night — Saturday, Oct. 14, 7-10 PM, Clubhouse lawn/parking lot or inside in bad weather. Organizer is Crystal Iddings.

Pie & Ice Cream Social with Speaker Lorrie Hanson — Monday, Oct. 16, 6-8 PM, Clubhouse Organizer is Kathy Glatz.

October Committee Meeting — Oct. 10, 3:30 PM, Clubhouse. Will discuss the remainder

of the year activities and next year's budget.

Investment: Fred Johnson

August Report: Monthly change in portfolio is -\$108.68

Year to date change in value is +\$6,790.54

Total Money Market Accounts is \$188,369.50

Insurance: Jim Billings

No Report

Welcome: Jim Billings

No Report

Comments from Property Service Agency: Chad Marty

- ***Curb Box Shut Off Repairs Update***

All 9 are completed

- ***Path Repair Update***

Still waiting for the lower parking lot and west path to have the sealing finished.

No path projects are expected for next year.

- ***Hail Damage Roof Replacement Schedule Update***

The homeowners that have turned in their insurance money are on the list to be roofed this fall. The campaign began the week of Sept. 12th and will continue throughout October. The goal is to replace at least 30 roofs. Approximately 45 roofs will need to be replaced. A second campaign will begin in the spring to complete the list as well as begin fixing the roofs with lesser damage.

Comments from Audience

- ***Comments regarding Board Approved Policy, "Policies Governing Financial Responsibility for External Maintenance, Adopted 2005" - Bob Anderson***

Bob shared his thoughts about replacement of his roof and the financial responsibility of that action.

The Board shared a newer policy. The Board Policy concerning Shared Cost of Exterior Maintenance adopted November 28, 2011 further clarifies the Association and homeowners financial responsibilities. Under the Rationale Section, ".....while homeowners are responsible for windows, doors, special items like skylights and light pipes, and replacement cost insurance covering storm damage, fire and other hazards."

It must be kept in mind that each townhouse is part of a community governed by Covenants, By-laws, and Policies. Following this guidance allows the leadership to deal with issues in an informed and impartial manner for the whole community.

There will be a meeting with the Ad Hoc Hail Committee to further discuss the explanation to be given to the residents.

- ***Comments regarding hail roof replacement policy - Glenn Kappelmann***

Glenn also shared a concern over the financial responsibility of roof replacement.

During open discussion several residents responded with explanations that supported the current Stone Brooke Board's position on policies concerning roof replacements due to the hail event.

Comments from the Board

No further comments

Adjourn:

Fred moved, seconded by Aaron, and the Board approved to adjourn at 6:45 PM

Next scheduled BOD Meeting, October 23, 2023, 5:30 PM