

Approved
SBHOA Board Meeting of Directors
October 24, 2022
4:30 pm @ Stone Brooke Clubhouse

Call to Order—Jeff Borgmeyer, Cheryl Martin, Aaron Keller, Doyle Kepley, Marlene Johnson, Devan Iddings, Kathy Rathe, and Fred Johnson are present. Jim Billings is absent.

Approval of Agenda- moved, seconded, and unanimously approved

Summary of September 26 Board Meeting Minutes – Cheryl Martin

Nine out of nine directors gave approval using a Google ballot on Oct. 10, 2022. It was decided that the board will no longer listen to a summary of the previous minutes, instead the minutes will be sent out prior to the meeting for individual review.

Stone Brooke Residents Present: Jim & Sue Heerema, Loren Donaldson, Roger & Kally DeYoung, Jean Marsden, Kathy Glatz, Dean Axland

A. Old Business

1. *Reserve Subcommittee – Jeff Borgmeyer*

Seek Board Approval: A quick review was given before the vote. Doyle moved, Fred seconded and unanimously board approved to send out to the community each of the below items.

- Notice of Special Members Meeting to Vote for Funding Common Area Asset Reserve
- Special Members Meeting Agenda
- Special Members Meeting Ballot

B. Treasurer's Report – Aaron Keller

1. Total Assets and Liabilities stood at \$499,834.11 as of September 30th and included \$186,651.08 in checking and savings. The statement of operations reflected a net income of \$88,177 YTD through the end of September. This figure included an unrealized loss of \$19,427 YTD on the investment portfolio. The level of net income reflected does not yet include all of the annual roofing, painting and gutter replacement costs.

2. Jeff moved, Devan seconded, and all approved the 2023 Budget.

2023 Operational Budget does not include the line item funding of the Common Area

Asset Reserve which is awaiting the Association approval vote on November 10, 2022.

Committee Reports from Liaisons

1. *Building Maintenance: Doyle Kepley*
Report covered under PSA section
2. *Grounds: Marlene Johnson*
October's meeting has been postponed until early November.
Activities of the past month: Ron Thurman completed native areas mowing; popular tree behind Fletcher Court was topped for food and habitat while branches removed were chipped to replenish the mulch pile; TMJ made repairs to secure existing bracing on the south bridge.
The city has determined that they are responsible for snow clearing of the new sidewalk along Bloomington Rd at the Fletcher entrance.
3. *Clubhouse and Pool: Devan Iddings*
No meeting this month. After further investigation of obtaining a quote for internet at the Clubhouse, it was decided to look into Centurylink and Hotspot possibilities for a more reasonable cost.
4. *Hospitality: Kathy Rathe*
Held events: ISU tailgate for an away game. Featured Crazy Lou's Food Truck, cornhole and ladder golf games. About 50 residents participated. Outdoor Movie at the Clubhouse parking lot with theater \$1 popcorn.
Upcoming events: Trick of Treat in Stone Brooke from 5:30 - 7:30 at individual residences. November will have a charitable event yet to be planned.
5. *Architectural Control: Marlene Johnson*
No Report
6. *Investment: Fred Johnson*
Current balance is \$103,174.51. This is a 216% return on original investment.
Year to date change of value is -\$19,426.82 which is -15.8% change.
7. *Insurance: Jim Billings*
No report
8. *Welcome: Jim Billings*
No report

D. Comments from Property Service Agency: Chad Marty

1. *Maintenance schedules (gutter, paint, roofing)*
Painting: Dutchman & Cutting Edge have completed 11 full paints. They are also working on the touch-up list. Estimated invoice is \$42,00.00. Awaiting bid on painting the base of the community mailbox stand on Waterbury.
Siding Repairs: There are about 20 remaining repairs, TMJ will start the week of the 31st. Approved siding replacement at 1825 WBC for about \$15,000, including painting. Cutting Edge is currently working on 25 repairs that still need to be painted and should be complete this week. Estimated work approved is \$40,000.

Roofing: TMJ completed 4 roof replacements, 4 more were approved with an estimated total of \$120,000.

Gutters: ATR completed replacement of 6 full units, 4 pending repairs, and approved more replacements to budget amount of approx. \$5,000.

2. *Other reports:* Units 4017, 4025, 4037 Fletcher have confirmed water line leaks. Working with Ames Trenching to get them replaced. The city is aware and is giving the HOA time to do repairs.

Unit 4138 new roofing & siding measurements will be given to Aaron for dues adjustment.

Approved estimate from JRM for Fletcher Ct. repairs. Time frame for work to begin: Fall but could slip into the Spring.

Building/Maintenance discussed the water issue at 4029 and felt it is a homeowner issue.

The Board approved that decision with a unanimous vote.

Unit 4038 Stone Brooke roof addition is completed.

The plan is to fix path cracks by filling with hot tar this fall.

E. New Business

1. *Consider revising Board Meeting time to better accommodate working residents' schedules – Jeff Borgmeyer.* It was moved, seconded, and unanimously approved to change the monthly Board Meeting to 5:30.

F. Comments from Audience

Jim Heerema asked about heaters for the gutters. TMJ will work with all members to develop a cheaper rate. Talking with neighbors and/or putting an email notice out to the community would be a way to communicate.

G. Comments from the Board

No additional comments

Adjourn/Next scheduled BOD Meeting November 28, 2022, 5:30 PM

Submitted respectfully by Cheryl Martin, Secretary to the Board