

Draft sent out for corrections: 08-27-24
Sent out for approval vote: 08-29-24
Board Minutes approved by 9/9 vote: 08-06-24
Posted Minutes on Website: 08-10-24
Sent out by email: 08-10-24

Approved Minutes

Stone Brooke HOA - Board of Directors Meeting August 22, 2024 5:30 PM Stone Brooke Clubhouse

Call to Order

Directors are: Loren Donaldson (President), Jim Reynolds (VP & Liaison), Aaron Keller (Treasurer), Cheryl Martin (Secretary), Devan Iddings (Liaison), Bill Cahill (Liaison), Kathy Rathe (Liaison), Bob Bergmann (Liaison) and Marlene Johnson (Liaison). Marlene Johnson, Jim Reynolds, and Aaron Keller are absent. Quorum is met.

Stone Brooke Residents and Guests Present

Sharon and Dean Axland, Marilee Lawler, Dean McCormick, John Wilson, Karla Kelly, Joanne VanDyle and Marc Alewelt, and Chad Marty.

Approval of Agenda

Agenda was rearranged to accommodate a Board Member schedule. Moved by Bob Bergmann, seconded by Bill Cahill, and the Board unanimously approved the Agenda as written.

The July Board Meeting Minutes – Cheryl Martin

The July 25, 2024 draft Board Minutes were sent out to the Directors for corrections on 07-30-24. The Approval Vote was sent out 08-02-24 and approved on 08-05-24 with a 7/5 Directors approval.

The Minutes were sent to each household by email and the Minutes were posted on the Stone Brooke Website on 08-07-24. The votes are recorded and can be viewed by contacting the Board Secretary.

Treasurer's Monthly Report – Aaron Keller

- **Financial Statement Summary For the Month Ending July 31, 2024**

Total Assets and Liabilities & Equity were \$436,003.89. The total current assets

were \$251,502.60. Accounts Receivable is \$22,066.83 in addition to prepaid insurance of \$1,389.36.

Total Liabilities include Accounts Payable of \$98,670.39. The accounts payable figure at the end of July includes all roofing invoices received from vendors.

The statement of operations reported a Net Operating Revenue of \$26,189.49 and a Total Net Revenue of -\$64,803.92. The Total Net Revenue figure included YTD Change of Investment Value of \$11,253.41, Realized Gain on Sale of Investments of \$783.63, and Insurance Reimbursements net of Hail Damage Expenses of-\$104,444.25.

The Balance Sheet records a due to/due from entry of \$15,294 which is essentially a loan from roofing reserve to TH Operations in order to eliminate a negative reserve in the Townhome Operations Equity as of December 31, 2023 and will be paid back with any excess operating revenues at year end.

Approval of Monthly Report

Moved by Devan, seconded by Bill, and the Board unanimously approved the Treasurer's Report given by Loren in Aaron's absence.

Old Business

- **Utility Water Line Expense Mitigation Policy**

The revised policy has been approved and posted on The Stone Brooke Website. A copy will be emailed directly to residents.

- **Townhome Reserve Analysis - Loren Donaldson/Aaron Keller**

Informational Meetings: There were 3 held; Aug. 6 with 40 attendees, Aug. 13 with 44 attendees, and Aug. 20 with 29 attendees. A total of 94 Class A households were represented along with 1 Class B household. There were questions and discussions at all three meetings. The concerns were talked through and a positive understanding was reached.

Resident voting:

By Absentee Ballot (Proxy) Absentee voting will be September 1 - 17.

The Ballot (one per household) will be sent by email, printed by the receiver, filled out, and then the completed ballot can be dropped off at the Secretary's Townhome (1040 Stone Brooke Rd) in the designated voting box.

By Special Members Meeting: Board To approve Meeting Date and Agenda

There will be a Special Members Meeting on September 18th at 7:00 at the Clubhouse for those who wish to vote in person.

Bob moved, Devan seconded, and unanimously the Board approved the Special Meeting date and agenda.

Bob and Cheryl will be the Designated Inspectors to insure that a quorum has been met of 4 House members and 25 Townhome members between the absentee and present ballots and tally the votes. We need $\frac{2}{3}$ of those voting for the Special Assessment to pass.

If the Special Assessment is approved:

Policy for Townhome Capital Reserves, Including Reserve Funding Levels
Will be finalized.

Finance Committee - Will be formed by the present and past Board Presidents with the present and past Board Treasurers.

Committee Reports from Liaisons

- ***Architectural Control: Marlene Johnson***

Deck Expansion - 1834 Waterbury Circle The owner, Marc Alewelt, was present with the contractor to share how this project has been modified since it was originally presented. At that time the project was not recommended because of the proximity to the property line.

Because of the modifications made to the plans, the owner resubmitted them to the Board and the Architectural Committee.

Devan moved to approve the new plan on the contingency of a new drawing reflecting the updates discussed. Bob seconded the motion and the Board unanimously approved with that contingency.

- ***Building Maintenance: Jim Reynolds***

Roofing - 1515 Stone Brooke Rd hail damaged roof will be replaced next spring. It is 70% covered by insurance.

There are 3 other homes with minor roof repairs that will be completed this fall.

Siding/Trim Repairs

All repaired boards will be painted this fall

Painting - No new painting this fall

- ***Clubhouse and Pool: Devan Iddings***

There was no monthly meeting in August.

Energy audit is scheduled in September

Last day for pool use is Labor Day Monday

- **Grounds: Marlene Johnson**

There was no monthly meeting in August.

Dirk will be on vacation August 25 - September 4. No brush pile pick up during this time.

- **Hospitality: Kathy Rathe**

August 9 was the Food Truck and Outdoor Games Event attended by 40 people.

September 8 Stone Brooke Tour of Homes from 2-4pm showing 7 homes.

October Events in the works:

Fall Dessert Social and Speaker October 3 - Deb Schildroth from Sixty Forward (formerly Heartland Senior Center)

Family Halloween Movie Night

- **Insurance: Bill Cahill**

Nine residents have been sent notices of non-compliance with SBHOA insurance requirements.

Several have replied that they will comply; not sure if there has been action as of yet.

- **Welcome: Bob Bergmann**

The Committee is in the process of updating the Welcome Packet.

There is a concern about making sure private sales of homes are communicated to the Welcome Committee.

Comments from Property Service Agency: Chad Marty

- **Bridge**

Waiting for an estimate from Strand Associates.

- **Path Replacement**

Getting quotes from 2 local contractors for 600 linear ft of new concrete paths and two contractors for asphalt paths for replacement in 2025. Asphalt prices keep going up and are not a savings compared to concrete.

Path sectional Replacement Cost Estimate - Not available as yet.

New Business

- *Wooden Bridge - Chad could look into indoor/outdoor carpet for a temporary fix for the slippery bridge. Maybe the replacement could be scheduled for next year. Chad will talk to Carroll Marty about designing the bridge structure. Talked about putting up warning signage. Discussion turned to the HOA's liability and the necessity to close the bridge until replaced. Bill moved to close the wooden bridge, Kathy seconded it, and the Board unanimously voted to close until improvements have been made.*

Comments from Audience

John Wilson asked when the Clubhouse Energy Audit had been scheduled. He also showed interest in Grant investigation and would get back to the board with possibilities.

Kara Kelly asked Chad about receiving a paid roof invoice for her Homeowners Insurance to receive a discount on the premium.

Comments from the Board

Announcement by Bob Bergmann to share Ada Hayden 20th Anniversary Celebration at the shelter Saturday, 8/24 11:00 for ice cream and a program.

Adjourn: Bill moved to adjourn, Kathy seconded, and the Board unanimously approved at approximately 7:25 PM.

Submitted respectfully by Cheryl Martin, Stone Brooke HOA Board Secretary

Next scheduled BOD Meeting is Thursday September 26, 2024 5:30 at the Clubhouse