

Valley Pond Townhome Association Board Meeting
April 12, 2016 7:00 PM
Carmen Sevcik – 2123 Hidden Valley Road (Building 2)

The meeting was called to order by President Jim Pence at 7 p.m.

Building Representatives present:

Bldg. 1: Jim Pence

Bldg. 4: -

Bldg. 7: Jim Dale, Gene and Earline Moninger

Bldg. 2: Carmen Sevcik

Bldg. 5: Jim Anderson

Bldg. 8:

Bldg. 3: Dan/Jan Foley

Bldg. 6: Norm Watt

Bldg 9: Gary and Sherry Freking

Officers present: Jim Pence (Jan Foley took minutes in Anita Hellie's absence)

Also present: Frank Balster (Building 3)

Secretary's Report: M/S/P: Norm Watt/Jim Dale to accept minutes as written with one correction (addition of Jan Foley's name as having reported theft of lawn ornaments)

Treasurer's Report: M/S/P: Jim Anderson/Gary Freking to file the treasurer's report for audit.

Old Business:

Architectural Committee Report: Gene Moninger reported he had received a request from Carmen Sevcik for approval to replace the white railings on her deck with brown ones. Gene stated it would be approved.

3rd and 4th Amendments to the Declaration voting results: Norm Watt presented the voting results on Gene Bauer's behalf. 42 ballots out of 44 were returned. There were 40 votes in favor of the solar panel amendment (4th), and 37 votes in favor of the rental amendment (3rd). The approval of these amendments will be announced at the annual meeting. Norm presented a receipt on Gene's behalf for the cost of mailing the ballots. Once Gene has a chance to review the results with the attorney, Sherry will keep the ballots on file.

M/S/P: Jim Anderson/Gary Freking to approve Norm's report of the voting results.

Paving between Buildings 8 and 9: Gary Freking asked to confirm approval of the paving project and asked if it was okay to proceed. The cost of the project (replacing foundation and paving) will be paid by the association and then homeowners will be billed for their portion. (8 people will pay for the road and 7 people will pay for the approaches; Solveig Bailey will not be charged for an approach because hers is not being paved.) Gary recalled that the Maintenance Committee presented this project to the board in November and it was approved. It will be brought up at the annual meeting in case others want to add their driveways to the project.

New Business:

Self-audit membership update: Self-audit committee member Frank Balster passed out copies of the self-audit report to board members. The committee found the books to be clean. M/S/P: Gary Freking/Jim Anderson to accept the self-audit report as presented.

The report contained 5 recommendations, which were discussed as follows:

1. Meeting minutes should have more detail in order to be more helpful for future audits. Written documents with details should be given to the secretary to assist with writing more complete minutes.
2. More detail should be recorded regarding memorials (name of charity, amount donated, etc.)
3. More detail should be recorded regarding bids (ie. paving, lawn care, snow removal). The exact amount of each bid should be included.
4. Lower the amount that the treasurer is allowed to spend without authorization. M/S/P: Jim Pence/Jim Dale to change the limitation to \$200 per incident for incidental expenses.
5. Discuss use of data cloud storage vs. thumb drive exchange. It was decided that no changes need to be made regarding data storage as the current back-up system is sufficient.

2016 Policy Book Update: Board members are asked to verify with their neighbors that the contact information in the current booklet is still correct. Information has been distributed so that the ad hoc group can approve the spreadsheet. Jim Pence will set up a meeting among that group to finalize this (Frank Balster, Jim Dale, Gary Freking, Gene Bauer, Jim Pence). An analysis report prepared by Gene Bauer will be included in the booklet. Sherry would like all of this by May 1.

Memorial for Janet Dale's mother: A \$50 memorial will be sent in memory of Laverne Jesness to Hope Lutheran Church in Fosston, MN. M/S/P: Gary Freking/Jim Anderson to send the \$50 check to the chosen charity named above.

Discussion of increase in dues: According to the bylaws, the board can increase dues by up to 10% without a vote by the association. We will wait until the spreadsheet committee meets to see if an increase is necessary. This will be presented but not voted on at the annual meeting.

Other Business:

Discussion of investing for better return: Jim Dale stated that we have over \$300,000 in savings and wonders if we might explore ways to make more interest, thus not having to increase dues to such a high level when it is time to reroof the buildings. Because we are a non-profit association, there are tax implications. Frank will talk to a fellow church member with financial management background, and Sherry will check with Leota Goodney. More discussion to follow.

Renewal Declarations for Insurance: Gary Freking stated that the new insurance declarations suggest a 9% increase in premium (although there may be some changes when errors are corrected and new declarations are issued.). In 2015, the premium was \$25,751; for 2016, it is currently quoted as \$28,166. Gary checked with Linder Agency, who said that Auto Owners usually has competitive rates. Gary can get the loss histories for anyone interested in getting another estimate. The policy renews May 1, but a change to a new company can be made at any time.

Next Meeting/Annual Meeting: Sherry will give cards out that can be given to neighbors as a reminder to attend the annual meeting. It will be held on May 10, in the upper cafeteria of Northfield High School, at 7 pm. Jan, Carmen and Sherry will bring some food to share.

Adjournment: M/S/P: Gary Freking/Jim Anderson to adjourn.

Respectfully submitted,
Jan Foley