

Valley Pond Townhome Association Board Meeting
January 21, 2020
Ruth Dahl's 2215 Hidden Valley Road

Call to Order and Welcome at 7:00 by President Jim Pence

Building Representatives Present:

Bldg. 1: Jim Pence

Bldg. 4: Jaye Lawrence

Bldg. 7: --

Bldg. 2: Carmen Sevcik

Bldg. 5: Tim Nielsen

Bldg. 8: Julie Sydnes

Bldg. 3: Ruth Dahl

Bldg. 6: Norm Watt

Bldg. 9: Gary Freking

Guests: Barb Smith, Ann Krause, Katharine Powers

Officers present: Jim Pence, Ruth Dahl, Anita Hellie,

Secretary's report: M/S/P: Tim Nielson/Jaye Lawrence to accept the secretary's report.

Treasurer's report:

November 30, 2019 Expenses: \$19,852.98 **Income:** \$8,628.52

Checking: \$125,866.79 + **Savings:** \$384,001.71 = **Balance:** \$509,868.50

December 31, 2019 Expenses: \$10.00 **Income:** \$8,842.18

Checking: \$133,912.55 + **Savings:** \$384,788.13 = **Balance:** \$518,700.68

M/S/P: Julie Sydnes/Norm Watt to file the treasurer's report for audit.

Old Business:

Architectural Committee report: No report

CD Purchases: Ruth Dahl and Tim Nielsen reported on the purchasing of the CD's. One CD is for \$200,000. The other CD is for \$50,000. Both have interest rate at 2.1%. Cders is the insurance company in addition to FDIC for the insurance policies.

Ruth Dahl will be one of the signers, Jim Pence will be the second signer. Should something happen so that we need another signer, a copy of the minutes of the meeting in which we designate another signer will be needed by the bank.

Because we have to pay taxes on the interest, we need to decide once a year what the money will be used for. This will be approved at the annual meeting.

New Business:

Contractor's templates sent for painting and lawn care

Nominating Committee is working on filling slots on the board and on committees.

Annual Meeting is scheduled for May 19, at 7:00pm at the Community Resource Bank. Sherry Freking will schedule the time and details with the bank.

Review Insurance Policy: Gary Freking reported that we have had no claim as of this date. New premium notices will probably come in April or May. We've been with Farm Bureau for one year.

Lawn Care and painting bids: Norm Watt will have the Lawn Care Bid at the March meeting. Ruth Dahl will have the painting bids by the March meeting. Buildings to be painted this year are Buildings 1, 5 and 6. Each building can choose up to 3 colors for their building—body color and two trim colors. The final approval for colors will come from the board. Ruth Dahl, Jim Pence-Bldg. 1; Tim Nielsen-Bldg. 5, and Norm Watt-Bldg. 6 will be the contact person for each of these buildings. Please have the colors chosen so they can be approved at the March meeting.

Other Business:

Pond: Jim Dale and Jim Pence will be contacting city hall to see when we can expect getting our pond cleaned.

Nominating Committee: We need to have the nominating committee finalized and we need the name of who is going off a committee and who potentially can replace that person.

Booklet Information that we can have available for folks looking to buy property. Jaye Lawrence will update information and add information that lets potential buyers know what is the association's responsibility, and what is the homeowner's responsibility or choice. In some cases, what changes need to be approved by the board, for example the planting or cutting of trees. For other issues, the list might just include what one can and can't do. Example: "Can I leave my camper in my driveway for the summer?"

Thank You Card: M/S/P: Gary Freking/Tim Nielsen that we send a Thank You card to Earl Crow for all his years of service to our association.

Official Documents: Ruth Dahl suggested that we have two notebooks in two different places with copies of all of our official documents.

Adjournment: M/S/P: Tim Nielsen/Carmen Sevcik to adjourn the meeting.

Our Next Meeting: March 17,2020 at Carmen Sevcik's—2123 Hidden Valley Road

Respectfully submitted,
Anita Hellie, secretary