

Valley Pond Townhome Association Board Meeting

November 19, 2019

Norm Watt and Barb Smith's. 218 Lincoln St. S

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

Building Representatives Present:

Bldg. 1: Jim Pence

Bldg. 4: --

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

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

Secretary's Report: M/S/P: Tim Nielsen/Julie Sydnes to accept the secretary's report.

Treasurer's Report:

Sept. 30, 2019

Expenses: \$10,330.84

Income: \$8,853.99

Checking: \$135,131.91 + **Savings:** \$382,446.92 = **Balance:** \$517,578.83

October 31, 2019. Expenses: \$ 4,960.00

Income: \$8,474.13

Checking: \$137,853.43 + **Savings:** \$383,239.53. **Balance:** \$521,092.96

The treasurer's report will be filed for audit.

Old Business:

Architectural Committee report: None

Savings are protected by FDIC: We discussed the transfer of up to \$250,000.00 into a CD or similar savings account. We also discussed having two savings accounts. Ruth Dahl and Tim Nielsen are looking into how this can best be done.

Julie Sydnes's mother passed away: M/S/P: Jim Pence/Tim Nielsen that a card and \$50.00 be sent to the Northfield Retirement Center in memory of Dona Van Sickle Webster.

Building Representative Reminder: We have a No Renting Policy. Please notify realtors who are selling property in your building.

Other Business:

Memorials: M/S/P: Norm Watt/ Carmen Sevcik to send \$50.00 to the Navy Memorial in Washington DC in memory of Sherry's Freking's father who died in 2006, but a memorial was not sent at that time.

Adjournment: M/S/P: Julie Sydnes/Ruth Dahl to adjourn the meeting.

Next meeting: Tuesday, January 21st at Ruth Dahl's 2215 Hidden Valley Road

Email Motion and Vote: November 26, 2019

On November 26, 2019 Ruth Dahl made an email motion that we invest in 2 CDs at Community Resource Bank. One CD is for \$200K for 59 months at a rate of 2.10%, the other is \$50K for 27 months at a rate of 2.00%. Ruth will volunteer to be one of the signers and collect the information needed for the bank. We will need one other signer. Gary Freking seconded the motion on December 8, 2019 at 7:50 PM.

The Community Resource Band needs:

- 1) a copy of the Valley Pond townhome Association Articles of Incorporation
- 2) EIN number
- 3) Business registration for the State of MN
- 4) Slate of current officer's names, addresses
- 5) Two signers with their social security numbers and driver's license numbers

There was no further discussion.

The board voted (see below) and the motion passed, 8 FOR, 0 AGAINST, and 1 ABSENT

Building 1:	Jim Pence	Yes
Building 2:	Carmen Sevcik	Yes
Building 3:	Ruth Dahl	Yes
Building 4:	Jaye Lawrence	Yes
Building 5:	Tim Nielsen	Yes
Building 6:	Norm Watt	Yes
Building 7:	Gene Moninger	no vote
Building 8:	Julie Sydnes	Yes
Building 9:	Gery Freking	Yes

Respectfully submitted,
Anita Hellie, secretary