

Red Cedar Canyon Townhouse Association (RCCTA)
Board of Directors Meeting Minutes/Notes
Tuesday, February 21, 2017 — 5:00 p.m.
Northwestern Mutual — Hudson, WI

Meeting minutes/notes are subject to approval by the board at the next meeting.

I. Preliminary matters

- A. Roll call: Called to order at 5:00 p.m. Present: Larry Williamson, president (via phone); Gene Hoff, vice president (via phone); Mark Meydam, treasurer; Beth Gaede, secretary; Kerry Geurkink, member-at-large. Guests: Audrey Ichel (41 DWC) and Bob Staebell (51 DWC).
- B. Proof of meeting notice: Notice of meeting and agenda sent to board members in advance; no objections.
- C. Agenda adoption: Agenda reviewed and adopted unanimously.
- D. Approval of January 16, 2017, minutes/notes: Minutes/Notes were previously approved via email and posted on website.

II. Agenda items

A. Treasurer's report

1. Banking

Checking account balance is up about \$7000 over last month. Northwestern Mutual reserve gained.

2. Invoices and transfers

Greenskeepers just invoiced us for the most recent sanding, which we approved last month. Willow River invoice is for removal of junipers last summer. Presbyterian Homes invoiced us for the meeting space we used for our annual meeting. Advanced Disposal bill (Jan-Mar 2017) is about \$600 lower than usual for last quarter, because homeowners are notifying Cities Mgmnt that they are away for four weeks or longer, so we are not being charged for pickup at those homes. Moved, seconded, and approved to pay all invoices as listed.

By the end of February, our checking account balance will be over \$150,000. Mark recommends that at the beginning of March, we move \$50,000 to our investment account. This fund transfer follows the board policy adopted in November 2016.

3. Unit owner assessment status

Two homeowners are in collection process through an attorney. One homeowner has committed to get caught up by April.

B. Project updates: No updates.

C. Project discussions

1. Audit/tax return (Mark)

We finally received the 2015 audit, and Nicole distributed it to the board. Mark reviewed it and did not see any issues. He will follow up with Nicole about documents that require signature. He has received reports for 2016 from WESTconsin Credit and Northwestern Mutual and turned them over to Nicole.

2. Directory (Kerry)

Kerry reviewed attempts to obtain homeowners' permission to include their information in an association directory. Several homeowners indicated that they did not receive the email request/permission for information. Kerry suggested that we ask Cities to email homeowners who have not yet responded and (1) request an answer by a specific date and (2) tell them if they do not respond, they will not be included in the directory. The board informally approved this process.

3. Potential dates for Investment Committee meeting (Kerry)

Kerry will approach Mike Leverty about meeting on March 14, 21, 27, 28, or 30.

4. Seller's guide/new buyers guide (Kerry)

Kerry sent a draft guide to Nicole, who had only a few edits. Kerry made the final changes in the document and will send it to Nicole, copying board members, for distribution to homeowners and prominent posting on the Cities website.

5. Reserve study (Mark)

Mark does not have anything to report. But because the board, with legal guidance, has clarified association and homeowner responsibilities for repair, maintenance, and replacement of properties, the study must be brought into conformity with association documents. Larry proposed that (1) the board discuss these changes with the reserve study company before the walk-around; (2) attach a property address to all photos; (3) create spread sheets to simplify tracking of issues.

Mark will do an initial review of the reserve documents, and he asked board members to think about other issues they know of that we want the consultant to consider. Gene noted that retaining walls that need to be repaired or replaced should be included. (Larry has a list of walls that need attention.)

6. Townhouse signpost damage, 63DWC, ID 683854 (Larry)

The signpost will be repaired in the spring. Larry has researched vinyl sleeves that could be placed over our current wood posts, as well as plastic posts that could replace them. Larry pointed out that the posts require a lot of maintenance, and he will research ways we could lower that expense.

7. Legal matters

Homeowners' choosing to rent their property, rather than live in it, is a growing

concern for homeowner associations. Some homeowners are interested in renting their home during the 2018 Superbowl. Kerry will approach our attorney for guidance about what sorts of policies the association might be able to or need to implement regarding short-term rentals.

8. Association policies

The board agreed we need to determine what policies have been adopted over the years and how best to communicate them to homeowners. We are especially concerned about new homeowners, who might make arrangements for changes (e.g., installing satellite dishes or invisible fencing) before Cities knows they have purchased a home and the homeowner has access to the website. Beth will approach Nicole about how to proceed.

9. Meeting location change

The board discussed moving our meetings to the room near the checkout lanes at County Market. Reservations can be made only for three months at a time, however. Especially as we get into the busy summer months, it will be increasingly important to have Nicole at our meetings (perhaps via FaceTime). We will meet March 21 (5:00 p.m., Northwestern Mutual), April 20 (6:00 p.m., County Market), and May 18 (6:00 p.m., County Market).

10. Weather reporting, Roberts (Beth)

Year to date, we have had 30.9 inches of snow.

III. Agenda items for next month (March 21, 2017): legal matters, collection process for overdue assessments, crack filling/patching/sealcoating, mailboxes, irrigation covers/start up date, spring walk-through, short-term rental, organization of our policies and forms, investment committee update (depending on the meeting date), reserve study

IV. Next meeting: Tuesday, March 21, 2017, 5:00 p.m., Northwestern Mutual Community Room

V. Adjournment: The meeting adjourned at 6:11 p.m.

RED CEDAR CANYON TOWNHOUSE ASSOCIATION
Treasurer's Report for January 2017
Submitted February 21, 2017

RED CEDAR CANYON TOWNHOUSE ASSOCIATION		
Banking Report as of 1/31/17		
Reported 2/21/2017		
Checking account (Westconsin and Cities Mgt)	starting balance	\$22,946.37
inc. deposits, checks, etc. not cleared or written after end of month	ending balance	\$29,489.08
Reserve Savings account (Cities Mgt)	starting balance	\$133,871.36
	ending balance	\$144,889.49
Northwestern Mutual Reserve Account	starting balance	\$235,881.08
	ending balance	\$237,559.12
Total operating balance		\$29,489.08
Total reserves		\$382,448.61
Total all funds		<u>\$411,937.69</u>

Bills and Transfers Requiring Board Approval

- | | |
|---|-------------|
| 1. Transfer to Reserves | \$11,004.00 |
| 2. American Family | \$3,192.69 |
| 3. Cities Management
January Property Management | \$1,419.00 |
| 4. GreensKeepers
December Contract | \$6,937.94 |
| 5. Will River Company
Removal of Junipers | \$363.30 |
| 6. Presbyterian Homes and Services
Room Rent for Annual Meeting | \$100.00 |
| 7. Lommen Abdo
Foreclosure Services | \$125.00 |
| 8. B/L Bernick Lifson, P.A.
Collection services to be charged to homeowner | \$190.00 |

9. Advanced Disposal	\$2,942.96
January thru March garbage service	

Owner Assessments

As of 2/21/2017 there are 11 property owners who are behind in their payments to the association. The total amount owed to the association is \$6,280.00. This is broken down as follows:

Less than 30 days late =	\$2,399.00
Over 30 days late =	\$965.00
Over 60 days late =	\$283.00
Over 90 days late =	\$2,633.00
 Total	 \$6,280.00

Notes:

Per the board motion in November 2016 to transfer funds from reserve savings to reserve investment when the reserve savings balance is above \$100,000, we will transfer \$50,000 from the reserve savings account at Cities Management to the Northwestern Mutual investment account in March.

Red Cedar Canyon Townhouse Association				
Reserve Fund Balance Information - January 21, 2017				
Actuals until January 2017 Projections thru Dec 17				
Month	Reserve Money Market Acct	Reserve Investment Acct	Total	Change from previous month
December-17	229,454.49	237,559.12	467,013.61	11,004.00
November-17	218,450.49	237,559.12	456,009.61	11,004.00
October-17	207,446.49	237,559.12	445,005.61	11,004.00
September-17	196,442.49	237,559.12	434,001.61	11,004.00
August-17	185,438.49	237,559.12	422,997.61	11,004.00
July-17	174,434.49	237,559.12	411,993.61	8,354.00
June-17	166,080.49	237,559.12	403,639.61	11,004.00
May-17	155,076.49	237,559.12	392,635.61	11,004.00
April-17	144,072.49	237,559.12	381,631.61	-22,825.00
March-17	166,897.49	237,559.12	404,456.61	11,004.00
February-17	155,893.49	237,559.12	393,452.61	11,004.00
January-17	144,889.49	237,559.12	382,448.61	12,696.17
December-16	133,871.36	235,881.08	369,752.44	22,510.88
November-16	112,500.56	234,741.00	347,241.56	12,097.49
October-16	101,485.76	233,658.31	335,144.07	10,526.37
September-16	90,417.74	234,199.96	324,617.70	7,956.77
August-16	82,672.35	233,988.58	316,660.93	11,827.91
July-16	71,660.36	233,172.66	304,833.02	12,875.86
June-16	60,649.51	231,307.65	291,957.16	-54,436.10
May-16	116,349.78	230,043.48	346,393.26	-53,107.20
April-16	171,900.16	227,600.30	399,500.46	11,004.00
March-16	160,896.16	227,600.30	388,496.46	3,992.72
February-16	161,825.10	222,678.64	384,503.74	-199.34
January-16	161,730.38	222,972.70	384,703.08	8,812.65