

Red Cedar Canyon Townhouse Association (RCCTA)
Board of Directors Meeting Minutes/Notes
Thursday, October 19, 2017 — 6:00 p.m.
County Market Community Room — 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 6:01 p.m. Present: Larry Williamson, president; Gene Hoff, vice president (via phone); Mark Meydam, treasurer; Beth Gaede, secretary; Kerry Geurkink, member-at-large.
- B. Proof of meeting notice: Notice of meeting and agenda sent to board members in advance; no objections.
- C. Agenda adoption: Agenda reviewed; added item 9, update on reserve fund advisor search, and item 10, insurance; and adopted unanimously.
- D. Approval of September 21, 2017, minutes/notes. Moved, seconded, and approved to adopt the minutes.

II. Agenda items

A. Treasurer's report

1. Banking

Reserve for Cities account, the cash savings account dropped because we paid for sealcoating. NW Mutual account gained.

2. Invoices and transfers

Our insurance payment was less this month than it has been but might jump next month as our payments stabilize. New Richmond Tree Service and Quality Sealcoating had previously been approved. Moved, seconded, and approved to pay items 2 through 6. We are awaiting invoices from G&K Handyman Services for soffit and block wall repairs.

3. Unit owner assessment status

Most of the homeowners listed are recent additions to the list.

B. Project updates

1. Running Concrete replaced brick between 215–217 WCD, 209, 195, and 177 WCD.

2. Sidewalks were repaired at 257, 209, 185, 195 WCD. Eleven 3X3 concrete sections were poured. Some tuckpointing was included in the job.

3. All shrubs, lilies will be trimmed during fall clean-up. No grasses will be trimmed.

C. Project discussions

1. Outstanding items from annual meeting
All unfinished items are covered in the remaining agenda items.
2. Legal matters
No issues needed to be discussed.
3. Landscaping requests (Larry)
No issues needed to be discussed. Lawn aeration was completed today.
4. Audit
The audit was completed in July. Mark will send copies to the rest of the board.
5. Update on tax payments
Taxes have been filed.
6. New Cities Management service for delinquent account collections
Item deferred until Nicole is able to be at a board meeting.
7. Winter salting/plowing
The association is not legally responsible for ice on the driveways. When we do see a need for salting, we should include sand in the mixture. Putting sand and salt down in front of the mail boxes seems prudent.
8. Review budgeting for kickplate replacement costs
Moved, seconded, and approved to transfer the kickplate costs from the operating budget to the reserve budget, reduce the dues to \$285/month, and move the balance to the contingency line item.
9. Update on reserve fund advisor search
Kerry indicated that lots of advisors responded to her request for information, want to work with us, and have ideas about how to do that, but no one who has approached us has experience working with townhouse associations. Moved, seconded, and approved to move to laddered CDs, closing the transfer by the end of the year. We will farm them out, so we don't exceed \$250,000 FDIC limits with any one institution. Kerry will follow up with several institutions and investigate the possibility of setting up a money market fund for our cash holdings.
10. Insurance
The board discussed changes in the association's insurance coverage. Homeowners will be advised to check their HO-6 policies, as the new association policy is a "bare walls" policy, as required in association documents. To help the board respond to homeowners' questions about the change in insurance coverage, Kerry will gather board members' questions about it, and Larry will invite Lindon Reber to attend an upcoming board meeting.

11. Cities Management website

Kerry walked the board through the Cities Management website, demonstrating that the site contains a lot of useful information for board members and somewhat less information for all homeowners. The board encourages homeowners to explore and use the site.

III. Agenda items for next board meeting (November 16, 2017): legal matters, project management, reserve investment account, board organization

IV. Next regular meeting: Thursday, November 16, 2017, 4:00 p.m., 189 West Canyon Drive

V. Adjournment: The meeting adjourned at 7:20 p.m.

RED CEDAR CANYON TOWNHOUSE ASSOCIATION
Treasurer's Report for September 2017
Submitted October 19, 2017

RED CEDAR CANYON TOWNHOUSE ASSOCIATION		
Banking Report as of 9/30/17		
Reported 10/19/2017		
Checking account (Westconsin and Cities Mgt)	starting balance	\$33,766.08
inc. deposits, checks, etc. not cleared or written after end of month	ending balance	\$36,583.08
Reserve Savings account (Cities Mgt)	starting balance	\$169,439.82
	ending balance	\$146,940.15
Northwestern Mutual Reserve Account	starting balance	\$294,796.42
	ending balance	\$295,700.81
Total operating balance		\$36,583.08
Total reserves		\$442,640.96
Total all funds		\$479,224.04

Bills and Transfers Requiring Board Approval

1. Transfer to Reserves		\$11,004.00
2. Travelers		\$1,810.00
3. Cities Management		\$1,419.00
September Property Management		
4. Green Oasis		\$6,937.94
September Contract	6,937.94	
5. Nature's Touch		\$65.00
Repair line at 211		
6. Lommen Abdo		\$650.00
Annual Meeting		

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| 7. New Richmond Tree Service
Trimming and brush chipper
Previously approved by the board. | \$3,962.50 |
| 8. Quality Sealcoating
Crack filling, repairs and seal coating
This cost is covered with Reserve Account funds | \$33,520.00 |

Owner Assessments

As of 10/19/2017 there are 7 property owners who are behind in their payments to the association. The total amount owed to the association is \$3,097.95. This is broken down as follows:

Less than 30 days late =	\$1,598.00
Over 30 days late =	\$726.00
Over 60 days late =	\$378.95
Over 90 days late =	\$395.00
 Total	 \$3,097.95

Notes:

Quality Sealcoating costs were paid from the Reserve Account funds

Red Cedar Canyon Townhouse Association				
Reserve Fund Balance Information - October 17, 2017				
Actuals until September 2017 Projections thru Dec 17				
Month	Reserve Savings Acct	Reserve Investment Acct	Total	Change from previous month
December-17	179,952.15	295,700.81	475,652.96	11,004.00
November-17	168,948.15	295,700.81	464,648.96	11,004.00
October-17	157,944.15	295,700.81	453,644.96	11,004.00
September-17	146,940.15	295,700.81	442,640.96	-21,595.28
August-17	169,439.82	294,796.42	464,236.24	13,573.00
July-17	158,419.00	292,244.24	450,663.24	10,876.08
June-17	147,366.30	292,420.86	439,787.16	9,800.33
May-17	137,706.20	292,280.63	429,986.83	10,947.72
April-17	127,940.70	291,098.41	419,039.11	12,186.96
March-17	116,924.73	289,927.42	406,852.15	10,910.38
February-17	155,907.26	240,034.51	395,941.77	13,493.16
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