

**Red Cedar Canyon Townhome Association
Board Meeting: RE: Monthly Meeting
Monday, January 22, 2024, 6:00 pm
Zoom Teleconference**

The monthly meeting minutes are subject to review/approval by the board of directors (BOD) at the next meeting.

There was no Executive business prior to the BOD meeting.

The Monthly BOD meeting of the RCC Townhouse Association (RCCTA) was held via Zoom. Dave Preller (DP) called the meeting to order at 6:00 pm. Board members present: Karen Cullum (KC,) and Karen Mackesey (KM.) Property Manager, Matt Fee (MJF,) was present. Homeowners Gene Hoff (GH) and Doug Lamb (DL) were in attendance.

1. Approval of Meeting Minutes

DP motioned/KC seconded to approve the November 20, 2023, meeting minutes. Motion passed.

2. Agenda Approval

KM motioned/KC seconded to approve the January agenda as written. Motion passed. (Agenda attached.)

3. President’s Report

DP thanked Ron Urhammer (RU) for his diligence towards the financial closure of the roofing/shingling project by Brian Pechacek BP.) RU (and KM) met with BP to finalize and approve the final numbers associated with the 2023 project due to the 2022 hailstorm. In a basic outline, the financial numbers are noted below:

Spring 2022	112 RCCTA townhomes damaged from hailstorm	
Fall 2022	Brian Pechacek selected to perform work	
Fall 2022	State Farm Insurance Paid RCCTA for Shingle Repair	\$1,953,022
Winter 2022	Prior to Project, RCCTA owed BP the \$20k insurance deductible (HOA’s deductible at the time)	\$20,000
Summer 2023	BP started project	
Summer 2023	BP worked with State Farm to secure 29 additional supplements (funding) for items they did not account for during first insurance settlement check (includes \$385,000 for recoverable depreciation)	\$680,751
Feb 2023	BP check – work completed	\$500,000
March 2023	BP check – work completed	\$500,000
June 2023	BP check – work completed	\$300,000
July 2023	BP check – work completed	\$200,000
August 2023	BP check – work completed	\$400,000
January 2024	RCCTA finalized numbers; wrote final check to BP	\$733,773

MJF stated the amount of interest earned from RU’s investments, yielded approximately \$47K to date. RU invested the initial check amount and continued to reinvest in higher yielding CDs. Much legwork and numerous hours of telephone time was spent setting up initial CDs, seeking out higher dividends and following up with financial institutions. The \$47K which was realized is equivalent to the HOA assessing homeowners an additional \$420 per year or \$35 per month for 2023.

DP said a trial is planned this spring where a potential stain will be applied to the new retaining wall blocks to see if the color can be enhanced to match the older blocks. The ‘test run’ is scheduled for April.

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4. Treasurer’s Report

KM presented the financial report.

	December 2023 Financials Reported Out on:	
	January 22, 2024	
Checking Account:	\$	14,884
Savings Account:	\$	12,089
Reserve Fund (net)	\$	573,000
Reserve Fund (gross-w/insurance \$)	\$	1,306,773

The final payment to Top Dawg, for brick repair, was approximately \$9,200; RF money was used. Other checks written were for the basic monthly charges. Last, \$100K from money market money was moved to a CD earning 5.15 percent.

KM stated the investment interest earned on the RF has been/is beneficial for the HOA. The interest earned has allowed the HOA to at least have a fighting chance against inflation whereas our homeowners do not have to bear the entire burden; the interest income earned during the past year has shouldered some of that burden. **KM motioned/KC seconded to approve the Treasurer’s Report as presented. Motion passed.**

5. Manager’s Report

MJF continues to make weekly (sometimes more) reviews of the property. All homeowner accounts are up-to-date: no delinquencies. Sav-a-Tree performed the winter pruning; before the invoice is paid, MJF will walk the area to verify work performed.

He stated he has observed garbage trucks driving over lane-to-street corner areas. DP stated it would behoove us to review before the next blacktop project. Potential solutions could be to extend/curve out the lane to the street allowing for easier turning. Currently, the HOA routinely pays for dead areas to be sodded/seeded. Discussion and research needed as concrete might snap, FPI asphaltting would have to verify blacktop durability and/or a possible rock border.

6. Old Business

The HOA currently has \$573K in the RF; the next big project is for the final asphaltting which is one to three years out. KM said she will contact FPI and set up a time to review the last lanes/driveways. We will seek FPI professional opinion as to the period. The final phase is projected to be around \$300K.

The Hudson Garden Club is hosting a Sustainable Growth/Landscaping presentation February 6, 2024. If possible, a few BOD members will attend to understand how it can apply to the HOA.

BOD discussed the possibility of different types of landscape edging.

7. New Business

MJF asked if Dave McCord, CPA, is rehired for 2024. **KM motioned/KC seconded to use Dave McCord as the HOA CPA to file the Federal and State taxes. Motion passed.**

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8. Homeowner Input

GH asked if the BOD received anymore BOD candidates. Thus far, no one has elected to serve. We currently have three members. Two more are needed. KC's position is up for election this fall. GH stated he might be interested in a position.

It is an opportune time for someone to join the BOD; large projects have been completed (except for Phase 3 Asphaltting.) The asphaltting and hail damage profoundly taxed the BOD's time and energy. Projects for the foreseeable future look uneventful at this time. It would give a homeowner the chance to become acquainted with the HOA structure during a 'quite time.'

The BOD will tentatively meet Tuesday, February 20, 2024, at 6 pm via Zoom. KM motioned/KC seconded to adjourn the meeting at 6:55 pm. Motion passed.

Respectively submitted,

Karen M. Mackesey
Red Cedar Canyon Townhouse Association, Treasurer

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RCCTA EXECUTIVE BOARD MEETING AGENDA

Type of Meeting: Regular, Monthly Board
Meeting Date: January 22, 2024
Location: Zoom
Call to Order: 6:00 pm

Executive Session of Board: 6:00 – 6:15 pm (closed to guests)

- 1.0 Call to Order – 6:20 pm
- 2.0 Roll Call
- 3.0 Approval of Previous Meeting Minutes
- 4.0 Approval of Meeting Agenda
- 5.0 Reports
 - 5.1 President’s Report
 - 1. Roof Repair – Final Payments
 - 2. Retaining walls, plan moving forward
 - 3.
 - 5.2 Treasurer’s Report
 - 1. Financial Report Out
 - 2.
 - 5.3 Manager’s Report
 - 1. Updates
 - 2.
- 6.0 Old Business
 - 6.1. Phase 3 Asphalt Project
 - 6.2 Mulch vs. Continuous Garden Growth alternative
 - 6.3
- 7.0 New Business
 - 7.1. Brick Border vs. Plastic Edging
- 8.0 Homeowner Input/Open Forum
- 9.0 Next Meeting Date and Time – February 2024
- 10.0 Adjournment

Important Dates to Remember: