

Springmill Lakes at Tamarack Co-Owners Association

Board of Director's Meeting on

Monday February 20, 2023

Jeanette Shallop's condo, 9450 Tamarack Dr.

P 1-2a

Call to order: President Courtenay Weldon called the meeting to order at 2:04 pm. Other board members present: Jim Funk, Max Oldham, Barb Banner, Bernie Pierce, Ron Watson, Steve Cracraft, Jeanette Shallop, Katie Betley via ZOOM, and Dan Courtney, KMC.

Approval of Minutes:

Motion to approve Minutes of January 17th, Board Meeting – Steve 1st, Ron 2nd Motion passed 9-0

Treasurer's Report:

- The 2022 audit will start in late February with a goal for completion in March.
- The recent snow removal charge was \$7,433.59 and street salting \$616.64.
- At this time, we have not received any more invoices to be charged back to 2022.
 - Motion for approval Jim 2nd Jeanette Passed 9-0

KMC Management Report:

- Delinquencies are above normal. The January grace period of no late charges has expired. Starting in February, late charges will be assessed.
- Architectural approval for a patio at 9507 Tamarack was approved earlier this month.
- Annual building maintenance inspections are scheduled. Exterior repairs and roof repairs are being gathered for the contractor bid cycle.
- The retaining wall at 9435 Tamarack Dr. has been completed. The next project is to install storm water drainage behind 9435, 9439, and 9443 Tamarack Dr.
- Common area landscape maintenance.
 - Seed dead grass area, remove four (4) dead trees, plant two (2) replacement trees.
 - Cost \$3,214 -in budget Motion to approve Jim 2nd Max Passed 8-1
 - 9520 Tamarack Dr. – large Sycamore requires trimming to avoid possible damage to adjacent condo. This and additional clean up of the area to the spillway is planned.
 - Cost \$1,612—in budget Motion to approve Barb 2ud Steve Passed 9-0
 - GT suggests they trim all common ornamental trees at the lake and 96th St. plus the trees along the streets this spring. This is in the GT landscape budget.
Motion to approve Jim 2nd Ron Passed 9-0
- Financial management: Operations will be a “bottom line” method and the Reserve will adhere to budgeted items.

SPLAT Owner's manual:

- The final draft of the revised Owner's Handbook has been sent to the printer. A final booklet draft will be reviewed by several board members prior to printing.
- It was decided to print 175 copies. Motion for approval Jim 2nd Ron Passed 9-0

Insurance: Association insurance is renewed in March of each year. Due to numerous forest fires and storms around the US, it is getting more difficult to find affordable insurance. Coupled with rising market values, many companies are opting out of condominium insurance. Fortunately, SPLAT has been able to obtain insurance through Nationwide, our insurance company, for the past 10 years. Effective March 1, 2023, SPLAT annual premium will increase to \$66,707, a 4.8% increase from last year. This is based on a \$42,493,000 valuation. Deductible per property claim remains at \$5000. But we will need to go from a \$10,000 flat wind/hail deductible to a 1% of value deductible per claim. This is consistent with the marketplace during continuing storms and losses.

Motion to approve Ron, 2nd Jeanette, Pass 9-0

Administrative Issues:

- Topics discussed—updating the Unit Descriptions, central location for Association policies, history of past practices.

Website renewal—GoDaddy website has been renewed for five (5) years.

Drive sealing and repair for 2023—KMC was asked to get bids for sealing and repairing driveways and auxiliary parking spaces. Bids should be in two categories: 1- seal coat and repairs for drives, 2- seal coat and repairs for parking pads.

Adjournment: There being no further business to come before the meeting, President Weldon adjourned the meeting at 3:55 pm

Next board meeting will be on Monday, March 20th, 2pm, Max Oldham's, 9448 Tamarack Dr.

Respectfully submitted,
Bernie Pierce, Secretary.