

**Cornerstone at Georgetown Townhomes Association  
2025 Annual Home Owners Meeting Minutes  
Ankeny Library, Room A  
June 30, 2025**

**Call to Order:**

Deb Hill, being the President, called the meeting to order at 6:02 pm.

**Attendees:**

Directors Present: Deb Hill, Tom Froehle, Paula Schnabel, Maya Vucic, Jason Hancock

Owners Present: 232, 234, 236, 238, 240, 242, 244, 246, 250, 252, 258, 260, 264, 266 272, 274, 276, 280, 282, 286, 290, 302, 310, 312, 318, 322, 328, 330, 334, 336, 338, 342, 354, 17 Proxies on file, 11 Not Represented

Manager Present: Juliat Housh, Association Management Services, LLC

**Introductions:**

The current Board of Directors, along with all owners in attendance, introduced themselves.

**Approval of Minutes:**

Toni Billings made a motion to approve the minutes from the 2024 Annual meeting, second by Mike Ohara, the motion was unanimously approved.

**Insurance Presentation-Elliott Milakovich Farm Bureau Financial Services:**

Over the last 4-5 years in Iowa, storm severity combined with massive losses in other states and increased labor and material costs are affecting insurance companies. Loss ratios in the area are so high, that multiple insurance companies are leaving the state.

American Family gave notice for non-renewal on insurance coverage. Juliat worked with insurance companies to get coverage for the property. The association was turned down by multiple insurance carriers due to age of buildings and lack of reserve funds. Farm Bureau and Farmers Insurance were the only two companies that would agree to cover the association. Coverage for the outsides of the buildings must be provided, per the covenants. The board chose Farm Bureau as their quote was \$65,010 per year and Farms was \$75,235.

Deductible per building is \$10,000.00. There is also a wind/hail deductible of 2% per building. Elliott recommends that homeowners talk with their individual insurance agents to check if their personal loss assessments are at least \$10,000.

Elliott mentioned that Iowa had the fourth largest loss ratio in the United States, after California, Texas, and Florida. Over the last 4-5 years in Iowa, storm severity combined with massive losses in other states and increased labor and material costs are affecting insurance companies. Loss ratios in the area are so high, that multiple insurance companies are leaving the state.

A question came up about when the roofs were last done. Depending on the unit, they were last done between 2012 and 2017. Within the next five years, roofs will need to be done again and we will need to start financial planning. Special assessment may be a possibility in the future but the HOA is trying to be diligent with their funds.

Another question was asked about why the increase in dues was \$70. The new policy took place in January. The association has been running at a deficit to budget by \$2,032.29 per month since January. January-July premium deficit has been paid by the association but the need to replenish the amount paid, is needed for maintenance items. Therefore, increase of \$70.00 pays for the 7 months prior and the 5 months going forward.

**Discussion/Vote on Dues increase – Dues Increase to cover insurance premium cost:**

Motion was made by Jerry Getman to end discussion and begin voting.

- a) **Vote:** Ballot was distributed and counted by Jerry Getman
- b) **Outcome:** Passed 43-1. **Dues increase to \$265/month starting August 1.**
  - Homeowners that are currently set up on ACH with AMS, will not need to fill out a new form, as AMS will automatically make the increase change for you. Homeowners that are not on ACH, will receive new coupons along with the meeting minutes.

**Election of the 2025-2026 Board of Directors:**

All 5 of the board positions are open for election with a term of 1-year. Jerry Getman, Rozanne Saxton, Deb Hill, Tom Froehle, Paula Schnabel, Maya Vucic and Jason Hancock, volunteered to be placed on the ballot after floor was open for nominations. Each nominee introduced themselves and stated why they would like to be on the board. A vote was held and ballots were counted by Emily Josephson.

Jason Hancock (39 votes), Tom Froehle (33 votes), Rozanne Saxton (30 votes), Deb Hill (29 votes) and Jerry Getman (27 votes), were declared to have the highest votes cast.

**Additional questions while votes were being counted:**

- Questions came up about ice melt. One area gets a lot of shade during the winter so the sun cannot melt it. Tom has placed ice melt near the mailboxes. A community salt bucket was brought up as a suggestion.
- Landscaping near 272: New flowers and edging were put in without permission, the board will need to evaluate this area.
- Weeding of the property was done last year but has not been ordered this year due to budget issues. Now that the dues increase has passed, the board will need to order that service.

**Adjournment:**

Andrew Lawson made a motion to adjourn the meeting, seconded by Ryan Pickering. The meeting was adjourned at 7:07 pm.

Respectfully Submitted for File

After the owners meeting, the new Board met to determine officer positions and discuss our proposed meeting schedule.

Deb Hill-President  
Tom Froehle-Vice President  
Jerry Getman-Treasurer  
Jason Hancock-Secretary  
Rozanne Saxton-Member at Large