

Diamond Brook Townhome Association Annual Meeting
West Des Moines Community Center
September 21, 2006

The meeting was called to order by President Ron Brimeyer at 6:00 p.m.

Board member present were: Ron Brimeyer, Mary Jo Madvig, Denny Bewyer, Jim Raftis, Steve Schuchmann and Jeff Horner-Property Manager-PM by Design.

Reserve Study ad hoc committee members present were Karl Olsen, Carol Fisher, Leslie Brimeyer and Art Holcomb.

Quorum: A total of 41 homeowners including proxies were present which constituted a quorum.

Approval of 2025 Annual Meeting Minutes: The minutes were sent out in advance. A motion was made to approve minutes by #17, seconded by 62 and approved.

Presidents report:

The President acknowledge and thanked the social committee for their work to host two community events which were well received. He also acknowledged and thanked the landscaping committee for their work to beautify the entrances and common areas. A special request was made for volunteers to assist in helping with the landscaping.

The President acknowledged the presiding Board members and noted their term expiration dates. He solicited names for new members to join the Board. Janet Adams and Wyatt Earp names were submitted.

The President deferred his comments to Jeff Horner to review financials, work accomplishments and planned projects for the balance of the year.

Financials:

Reserves total \$201,028 in CDs earning at a rate of 4% and 3.9%, plus an additional \$25,985. Reserves increased substantially due to the special assessment of \$1,000 per year per unit for three years commencing January 1, 2026.

Operating Income: \$21,378

Major expense to come is fall clean up scheduled around Thanksgiving time dependent on weather conditions.

Jeff reviewed and showed a pie chart showing the major expenses in the operating budget and percent of the operating budget.. His power point presentation is attached to these minutes. The major expenses were grounds 40.9 %, property management 18%, utilities 12.6% and siding 7.6%.

Special attention was given to the insurance premium which decreased in exchange for a higher deductible. Jeff advised owners to get Loss Assessment Coverage of at least \$15,000.

Landscaping:

Ground maintenance is a significant portion of the HOA budget. Issues in 2025 included grubs and some tree trimming., Minor issues in 2026 included a hot/wet summer causing grass burn out and some fungus issues. These issues are to be cured with aeration and over seeding plus a favorable fall growing season.

Jeffs' presentation included a request for owners to maintaining their edging around garden areas which includes those that had edging/block walls encircling trees in the front yard. The slide showed acceptable edging. Owners that have not maintained edging will be notified.

Concrete repair and mud jacking bids have been requested and it is likely that at least mud jacking will be done this fall. 9 areas needing concrete replacement have been identified and will be considered depending on budget.

Jeff demonstrated how to use the Residence Center and the various functions and information available to owners. A Utube instruction video is being developed to further assist owners. Jeff stressed the importance of using the Residence Center as it provides efficiencies in managing work orders and a tracking system. In lieu of using the Residence Center and email will be acceptable but in no case is a phone call acceptable.

Jeff encouraged the use of Residence Center auto pay and advised that auto pay can be used on an automatic monthly basis or used once per month.

Jeff stated that the special assessment for replacement of the gable areas above the garage doors was in need of clarification to include siding other than gable areas. A letter was sent to all owners on August 24th 2026 advising a ratification was needed. A motion to Amend the purpose of the special assessment was made by Karl Olsen and seconded by Paul DAnna. The motion was approved.

Reserve Study:

Karl Olsen addressed the owners and advised them that the Board had elected to have an independent reseve study done to address the long term capital funding needs of the association. The committee was to review the study and make recommendations to the Board. The major capital needs are for streets, retaining walls in the moat areas, roof and siding. The committee targeted siding as the priority for funds as current siding is expected to last an estimate 15 to 20 years. The cost to reside using a quality product is \$2 million. The committee proposed a funding schedule over the next 20 years to fund the anticipated expense. The schedule would increase dues from \$300 to \$325 effective January 1, 2027 and increase dues \$25 every other year until dues reached \$475 in 2039. This funding option was preferred verses a level annual assessment or higher monthly dues.

The stepped up \$25 increase would be set aside each month and designated for new siding.

A copy of the committees power point is attached.

New Business:

Ron stated that Wyatt Earp and Janet Adams expressed an interest in serving on the Board and invited others to come forth at this time if anyone else was interested.. No other names were submitted. Wyatt and Janet were automatically accepted to serve on the Board and no vote was necessary.

Adjournment:

A motion was made by Carol Fisher to adjourn the meeting. It was seconded by Art Holcomb. The motion was approved and the meeting was adjourned.

Respectfully submitted

Steven K Schuchmann
Board Secretary



Annual Meeting
Diamond Brooke Townhome Association



Agenda	1. Call to Order, House Keeping Items & Establish Quorum 2. Approval of 2025 Annual Meeting Minutes 3. Presidents Report 4. Financial Report 5. Committee & Management Reports 6. Old Business - Ratification of Assessment 7. Reserve Study Presentation and Open Discussion 8. New Business - Election of Board Members 9. Adjournment 10. Open Forum (if time allows)
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1 / **Call to Order,
House Keeping
Items &
Establish Quorum**



2 / **Approval of
2025
Annual Meeting
Minutes**



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Presidents Report



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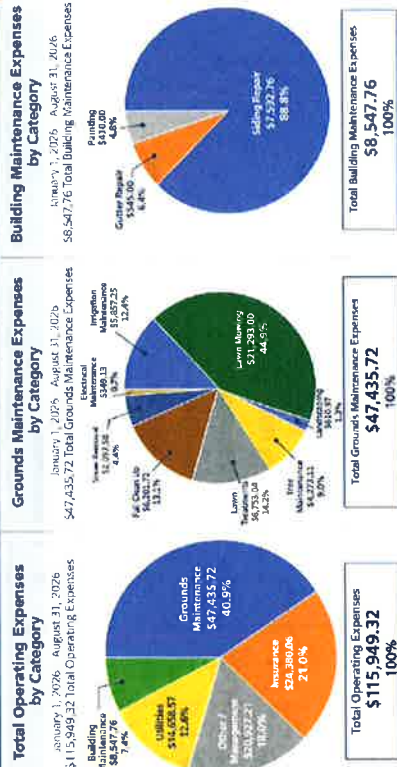
Financial Report

Diamond Brook Town Home Association

Assets	
Current Asset	
Diamond Brook - CD (Matures 11/26/26)	100,000.00
Diamond Brook - CD (Matures 12/11/27)	101,028.74
Diamond Brook - Operating	21,378.76
Diamond Brook - Operating - Pending Effs	300.00
Diamond Brook - Reserve	25,985.98
Undeposited Funds	300.00
Total Current Asset	\$248,993.48
Total Assets	\$248,993.48

Diamond Brook Town Home Association

2026 Actual Operating Expenses January 1, 2026 – August 31, 2026 (Cash Basis)



Actual expenses through August 31, 2026. Capital improvements and other non-operating expenses are excluded.

Resident Meeting 10/16/2026



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Committee and Management Reports

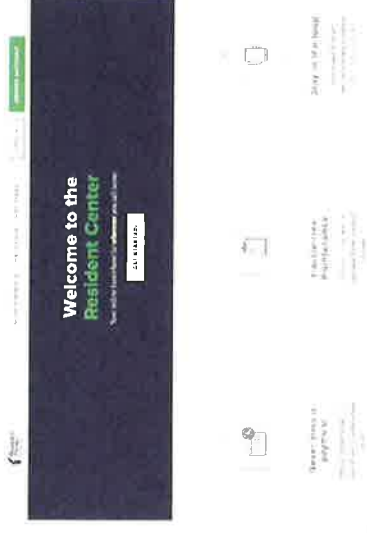


Opening a Maintenance Ticket

- ☐ ResidentCenter.com
- ☐ USER ID = Email
- ☐ Email ADMIN@PM-ByDesign.com
- ☐ Include details with photosResidentCenter.com
- ☐ Have neighbor assist you in opening a ticket or a neighbor can open a ticket providing details.

Resident Center

- ☐ Go to
ResidentCenter.com
- ☐ Click Log-In
 - ☐ User ID is email
 - ☐ Input Password or
Reset Password



Resident Center - Log-in

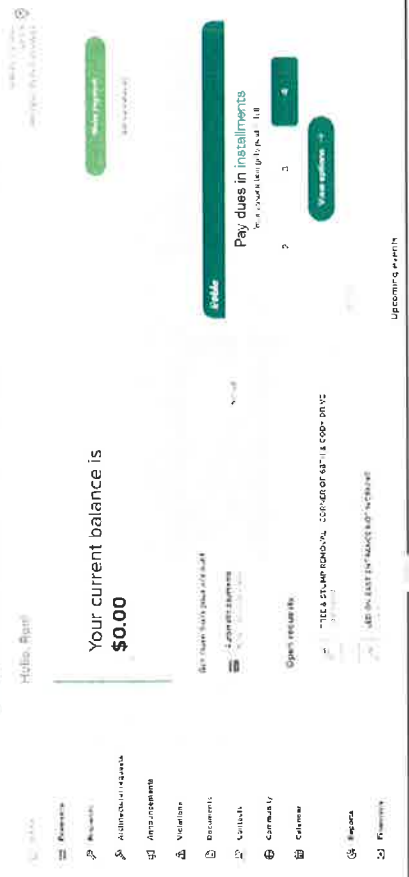
- ☐ Enter email and password
- ☐ Check "Remember me"
- ☐ If you do not know your password, click the "Forgot password?"



Coming Soon

There will be a YouTube Video that will be made and sent out to owners giving a tutorial on the Resident Center showing how to open maintenace tickets, looking up documents, and managing your association account.

Resident Center Site



Ticket Approval

- ☐ We will review each ticket where it is then reviewed with the approved budget.
- ☐ If the repair falls within the approved budget the repair is dispatched to a preferred vendor. If it is not within the budget, the ticket is "deferred" and sent to the board for further review, approval and or for future budget.
- ☐ Not all repairs are approved, which some owners might not like or agree with, but the board of directors and our team have a fiduciary responsibility to manage within an approved operating budget.
- ☐ When a vendor is set up, please know that we do not have control over timing, but do always try to find vendors that can service timely.



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Old Business Assessment Ratification



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Reserve Study and Open Discussion

Diamond Brooke Reserve Study Results



Committee Members



Karl Olson
Carol Fisher
Leslie Brimeyer
Art Holcomb

Mission

- ☐ To Reivew the Reserve Study
- ☐ Identify Short & Long Term Maintenance Projects and Their Costs
- ☐ Assess the Financial Health of the Association
- ☐ Provide Recommendation for Long-Term Funding

Agenda

- ☐ Review of Annual Financials
- ☐ Review of Reserve Studys
- ☐ Adjustments to Reserve Study
- ☐ Recommendations on Inputs
- ☐ Analysis of Current Operating and Reserve Accounts
- ☐ Funding Recommendations

Review of Annual Financials

FISCAL YEAR 2025	
INCOME FROM DUES	\$237,600
INTEREST INCOME	<u>11,570</u>
	\$249,170
OPERATING EXPENSES	\$198,567
NON-OPERATING EXPENSES	<u>45,878</u>
	\$244,445
MINOR SURPLUS OF \$4,725	

Major Expenses in 2025

Painting *	\$48,730
Lawn Mowing / Treatments	\$36,878
Insurance	\$33,683
Irrigation / Water	\$22,826
Siding Repair / Replacement	\$16,840
Management Fee	\$16,419
Trash	\$13,260
Trees **	\$12,813
Snow Removal	\$9,552
Landscaping	\$4,597

Review of Annual Financials

FISCAL YEAR 2024

INCOME FROM DUES	\$237,600
INTEREST INCOME	<u>2,903</u>
	\$240,503
OPERATING EXPENSES	\$204,600
NON-OPERATING EXPENSES	<u>72,256</u>
	\$276,856

SHORTFALL OF \$36,353

Major Expenses in 2024

Painting *	\$52,468
Insurance	\$40,471
Lawn Mowing / Treatments	\$36,547
Concrete Repair	\$28,011
Siding Repair / Replacement *	\$25,011
Irrigation / Water	\$21,436
Management Fee	\$16,390
Trash	\$12,809
Snow Removal	\$12,675
Trees **	\$11,484

Analysis of Annual Financials

- ☐ The Association Has Difficulty Saving Money When We are in a 6-year Painting Cycle
- ☐ When We Are Not In the 6-year Painting Cycle, the Association Is Able to Save Some Money for Long-Term Capital Improvements
- ☐ The Amount of Money the Association Saves During the Non-Painting Cycle is Still Inadequate to Meet our Long-Term Funding Requirements

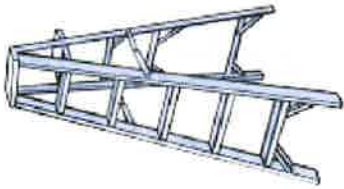
Reserve Study Analysis

- ☐ Findings - \$153,000 Shortfall for 2026
- ☐ Questionable Inputs
- ☐ Benefits of the Reserve Study
 - ☐ Caused Us to Think About Priorities
 - ☐ Caused Us to Think About Funding Strategies
 - ☐ Helped Us to Identify The Elephant in the Room



Priorities - Major Upcoming Projects

- ☐ Streets & Driveways
- ☐ Retaining Walls
- ☐ Roofs
- ☐ Siding



The Elephant in the Room



SIDING!

The Clock is Ticking

Siding Options

- ☐ Vinyl Siding
- ☐ Hardy Plank
- ☐ Crane Board



Vinyl Siding

- ☐ Cost - \$1.4 Million
- ☐ Life Span - 35 Years
- ☐ Maintenance - Never needs painting
- ☐ Warranty - Double lifetime limited warranty transferrable to subsequent owner
- ☐ Durability - Susceptible to hail & wind damage or flying rocks from mowers. May crack buckle or sag
- ☐ Aesthetics - Thinner siding & looks cheap
- ☐ Intangibles - Less curb appeal. Less resale value

Hardy Plank Siding

- ☐ Cost - \$1.9 Million
- ☐ Life Span - 30-40 years is a realistic lifespan
- ☐ Painting is necessary to maintain warranty and lifespan. (\$630K over 3 six - year painting cycles)
- ☐ Warranty - 30 - year non-prorated warranty from a single trusted manufacturer. Must continue to paint cycle to maintain the warranty
- ☐ Durability - Resists damage from wind and hail. Not insulated, not resistant to water damage
- ☐ Aesthetics - This is what we have now
- ☐ Intangibles - Resale appeal

Crane Board Siding

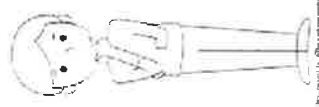
- ☐ Cost - \$2.0 Million
- ☐ Life Span - 40-50 years is a realistic lifespan
- ☐ Maintenance - Never needs painting
- ☐ Warranty - Life of teh Home Limited Warranty. Fully covers the first and second owner
- ☐ Durability - Resistant to hail damage. Won't flake, chip, rot, warp, or sag. Designed to withstand hurricane-force winds up to 160 mph
- ☐ Aesthetics - Similar look to what we hve now. Resale appeal.
- ☐ Intangibles - 45% noise reduction / quieter home. Insulated. Reduced maintenance, and best overall value

Siding Ratings Chart

Key			
Green / A = Best Overall			
Yellow / B = Second Best Overall			
Red / C = Least Overall			
	VINYL	CRANE BOARD	HARDY PLANK
Costs	A	C	B
Life Span	C	A	B
Painting	A	A	C
Warranty	A	A	A
Durability	C	A	B
Aesthetics	C	A	A
Intangibles	C	A	B

Siding Recommendation

- ☐ We Recommend Crane Board
- ☐ We Recommend a Five Year Installation Period



© 2026 Property Management

Gradually Raise Monthly Dues (\$325 - \$475)

	Years	Dues	Dues Increase By Year	X66	Full Year	Accumulated
1	2027	\$325	\$25	\$1,050	\$15,800	\$15,800
2	2028	\$325	\$25	\$1,050	\$15,800	\$31,600
3	2029	\$350	\$25	\$1,050	\$15,800	\$47,400
4	2030	\$350	\$25	\$1,050	\$15,800	\$63,200
5	2031	\$375	\$25	\$1,050	\$15,800	\$79,000
6	2032	\$375	\$25	\$1,050	\$15,800	\$94,800
7	2033	\$400	\$25	\$1,050	\$15,800	\$110,600
8	2034	\$400	\$25	\$1,050	\$15,800	\$126,400
9	2035	\$425	\$25	\$1,050	\$15,800	\$142,200
10	2036	\$425	\$25	\$1,050	\$15,800	\$158,000
11	2037	\$450	\$25	\$1,050	\$15,800	\$173,800
12	2038	\$450	\$25	\$1,050	\$15,800	\$189,600
13	2039	\$475	\$25	\$1,050	\$15,800	\$205,400
14	2040	\$475	\$25	\$1,050	\$15,800	\$221,200
15	2041	\$475	\$25	\$1,050	\$15,800	\$237,000
16	2042	\$475	\$25	\$1,050	\$15,800	\$252,800
17	2043	\$475	\$25	\$1,050	\$15,800	\$268,600
18	2044	\$475	\$25	\$1,050	\$15,800	\$284,400
19	2045	\$475	\$25	\$1,050	\$15,800	\$300,200
20	2046	\$475	\$25	\$1,050	\$15,800	\$316,000
Total					\$1,940,400	

Funding Recommendation Option 3 Gradually Raising Monthly Dues



What Happens If We Don't Fund Reserves?

- ☐ Forced Special Assessments
- ☐ Deferred Maintenance
- ☐ Higher Future Repair Costs
- ☐ Reduced Property Values
- ☐ Difficulty Obtaining Financing for Buyers



Conclusion

- ☐ Samples of Crane Board Siding
- ☐ Adjustments to Current Assessment Payments Already Made

Thank you for attending!





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New Business
Election
of Board Members



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Adjournment



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Open Forum