

The Colony at Edina Board Meeting Minutes

October 20, 2020

There was no open forum – security concerns were addressed with a conversation about improving lighting around the property. We are researching options and testing some products.

Opening

The regular meeting was called to order at 6:00 pm on October 20, 2020 in The Colony Commons by Jeff Hamm.

Present

Jeff Hamm, President, Mariah Shriver, Treasurer; Natalie Ionescu, Secretary; Kelly Neff, Hailey Ciardelli, Cindy Schneider, Sue Neuhart, Michelle Blessing

Absent

N/A

Approval of Agenda

The agenda was unanimously approved as distributed.

Approval of Minutes

Hailey motions to accept the September minutes and Mariah 2nds. The minutes of the previous meeting were unanimously approved as distributed.

Treasurer's Report

Account Balances	October 2020
Operating Checking	\$250,372.68
Operating Savings	\$41,825.46
Replacement Reserves	\$257,550.63
CD Replacement Reserves	\$244,941.35 (CD and savings)

- Annual budget meeting got moved to November 11/9 at 6:00pm
- Audit is ongoing
- Sue is now a check-signer
- The Treasurer's manual will be presented at the budget meeting and will include:
 - Monthly processes
 - Annual processes
 - Staff info and pay plus benefits
 - List of accounts and locations
 - How to's (changing signers, accessing accounts, audit info)
 - FAQs

Management Report

- Julian will be back Wednesday
- Interior door painting in 6405 is complete and Julian is stripping wallpaper in 6300 to prep for paint
- Fall landscaping clean-up is scheduled for October 30th
- Tree trimming and removal is complete
- Metallic labels for garage identification have been printed and will be adhered to door frames

- Heat sensor inspections
- Reserve study visit is rescheduled for November 30th
- First round of furnace inspection notices went out and many have now turned in inspection reports
- Fall tuckpointing still pending as we have funds remaining from earlier contract
- Michelle will continue to provide quarters to residents as an ongoing service for laundry machines
- Field audit postponed due to quarantine, but auditor has all documents and Quickbook files needed to start
- Insurance walk-through scheduled for October 28th
- 12-month lease for 6421 2A has been signed by renters, effective November 1st
- Proposals for garage roofs and living room bump-outs arrived and will be reviewed – we can't have any further work done before Spring 2021
- Kevin has installed several test lights around the property and will have Muska Electric install a new sensor for timed lights

Action Items

- Proposals for 2 furnace replacements in 6423
 - Mariah motions to move forward with bid from Edina heating and cooling and Hailey seconds
- Determine amount of 6308 2C sales proceeds (\$155,688.99) to be transferred to reserves
 - We will not touch this until we've had our budget meeting (November 9)
- Finalize Rules & Regulations that now include attorney's revisions and updates to matrix
 - Mariah will make matrix updates about garage floors
 - Michelle will reprint using cheaper methods
- Michelle still needs to look into water softeners

New Business

- Party room re-opening plan
 - We will not open it for the rest of the year
- Sue will set up meetings with the security task force in the upcoming weeks to start getting actual proposals
- Pressure washing garages
- Jeff motions to approve purchase of new lights (\$800) for the property and Mariah seconds

Adjournment

Meeting was adjourned at 6:59 pm motioned by Jeff and 2nd by Hailey. The next meeting will be at 6:30pm on November 17th, 2020 in The Commons.

Minutes submitted by Natalie Ionescu