

Red Cedar Canyon Townhouse Association (RCCTA) Board of Directors Meeting Minutes/Notes

Thursday, May 17, 2018 — 6:00 p.m.
County Market Community Room — Hudson, WI

I. Preliminary matters

1. Roll call: Called to order at 6:00 p.m. Present: Larry Williamson, president; Gene Hoff, vice president; Mark Meydam, treasurer (by phone); Beth Gaede, secretary; Kerry Geurkink, member-at-large. Guests: Melanie Reiter, Cities Management (by phone); Audrey Ichel (41 DWC).
2. Proof of meeting notice: Notice of meeting and agenda sent to board members in advance; no objections.
3. Agenda adoption: Agenda reviewed and adopted unanimously.
4. Approval of April 19, 2018, minutes/notes: Updates were previously approved via email and posted on the Cities Management website.

II. Agenda items

A. Treasurer's report

1. Banking

Mark added information about interest rates and other investment-related details to the report.

2. Invoices and transfers

We received an invoice for \$5,000 from Green Oasis for the excess snow (more than 60 inches) this winter. It will be charged to the snow and ice line, which will show a negative balance. Water bills were previously approved. Moved, seconded, and approved to pay items 1 through 5. Mark pointed out that he set up a spreadsheet tracking items that have been charged to the contingency fund.

3. Unit owner assessment status

Two homeowners are each two months behind. Melanie said the collection process will begin at the end of this month.

B. Project updates: See attached report.

C. Project discussions

1. Soffit repairs

Larry said contractors are booked weeks out, so it's hard for them to say when they might take on a new job. Only Cities Management bid on the project (\$8,175), but they declined to give a warranty in writing. Another company gave a verbal bid that was higher. Moved, seconded, and approved to accept Cities Management's bid, to fund this work out of the reserve fund, and to have the work done as quickly as possible.

2. Directory

The current directory is in PDF format and needs to be converted to an Excel spreadsheet. Beth is going to try to make the conversion. If she can't, Gene will retype the document.

3. Replacement for Mark Meydam

Kerry volunteered to serve as treasurer to complete his term. Moved, seconded, and approved to accept Kerry's offer to serve as treasurer. Cities (Melanie) will send out a broadcast message asking for a volunteer to fill out her term as member at large. Melanie will also begin the process to grant Kerry access to the financial tools she needs to use.

4. Project updates

- Larry distributed a spreadsheet showing the anticipated frequency for budgeted projects.
- Faucet repairs: Six homeowners have requested faucet repairs. Melanie will coordinate repairs with Ben Franklin. Homeowners should not contact contractors on their own.
- Sidewalk repairs and tuckpointing: Matt Lunning will meet on May 19 and inspect all units' tuckpointing and sidewalks.
- Vent cleaning: A homeowner reported that when the recent vent cleaning disturbed a wasp nest. Cities Management will let homeowner know pests are homeowners' responsibility, and they will need to contact a pest control company.
- Lawn repair: Only Green Oasis bid on repairs. Sodding at 263 WCD is for \$2,442.58. Seeding at lane ends will be \$4,258.03. Moved, seconded, and approved to accept these bids.
- ID 153495, 97 DWC: The homeowner asked to replace their garage door (the original was badly damaged) at their cost. Moved, seconded, and approved to allow this installation.

5. Landscape Committee

Larry amended the specifications for the mulching project, so the vendor will dig out a two-foot circle of grass around trees before installing mulch. Larry distributed a list of trees to be mulched. Seventy-one shrubs were removed, and new shrubs are being selected.

6. Asphalt repairs

Ice and cold weather produced a lot of damage. Quality Sealcoating, the only bidder, could not come in until August. We budgeted \$2,500, but the bid came in at \$9,250. Moved, seconded, and approved to accept Quality Sealcoating's bid.

211 WCD: The pavement next to the garage apron collapsed. Asphalt Maintenance and Paving bid \$1,450 to repair. The board discussed building this type of repair into future budgets. Moved, seconded, and approved to accept this bid.

7. Annual meeting planning

The meeting will be Thursday, September 27, 2018. Melanie will reserve the auditorium at Woodland Hill.

8. Reserve account

Motion: Policy on reserve fund activity:

- Reserve fund new purchases, sales, and reinvestment of gains will be documented as motions in association minutes.
- Unless otherwise acted upon, remaining funds will reside in cash or cash equivalent accounts.
- Not less than two board members will be identified in the account application. Those members will be the President and Treasurer. Either board member may execute transactions on behalf of the board as long as previously approved by the full board.
- The account will identify the two board members by name and must be updated as board members transition into and out of service.

Moved, seconded, and approved.

III. Agenda items for next board meeting: project updates, concrete/brick work/sidewalks, tuckpointing, landscaping committee report and requests

IV. Next regular meeting: Thursday, June 21, 2018, 6:00 p.m., County Market Community Room

V. Adjournment: The meeting adjourned at 7:50 p.m.

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Board of Directors Meeting Project Updates
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B. Project updates

1. Board volunteer's reviewed soffits on 112 townhouses and found 24 openings from squirrel and wind damage. Vendors' bids for repair work are due May 11.

Project specifications are as follows: Install soffit and fascia material to match existing style and color. Reinforce damaged corners, so squirrels cannot enter and to prevent wind damage. Work to be guarantee in writing.

2. Quality Sealcoating reviewed winter damage on lanes and driveways on May 33. Work, if approved by board, would be scheduled approximately end of July, beginning of August.
3. Meeting with Green Oasis Management on May 7 to review lawn and plowing damage. All damage will be charge back to Green Oasis.
4. Owners are responsible for all pet-damage lawn repairs.
5. Wall damage from plowing @ 159 WCD will be repaired at Green Oasis cost.
6. ID835987, 55 DWC: Blacktop damage will be repaired by Quality Sealcoating and charge back to Green Oasis.
7. Plow damage to lawns will be repaired by Green Oasis @ their cost.
8. ID152187: 137 DWC: Owner having radon mitigation system installed @ owner's cost. This was approved by board.
9. ID837630, 79 DWC: Nature's Touch Irrigation will adjust direction of sprinkler head in the front wood chip area @ association cost.
10. ID844658, 211 WCD: Blacktop sinking by apron/garage. Concrete Lifting has been contacted for review and quote.

RED CEDAR CANYON TOWNHOUSE ASSOCIATION
Treasurer's Report for April 2018
Submitted May 17, 2018

RED CEDAR CANYON TOWNHOUSE ASSOCIATION		
Banking Report as of 4/30/18		
Reported 5/17/2018		
Checking account (Cities Management at BNC Bank)	starting balance	\$48,020.89
Balance as reported on Cities Mgt financial statements	ending balance	\$55,830.38
Reserve Savings account (Cities Mgt)		
- BNC National Bank - Money Market	starting balance	\$63,448.66
- interest rate is .38%	ending balance	\$74,802.82
-BNC National Bank - ICS		
- interest rate is 0.25%	starting balance	\$250,083.05
	ending balance	\$250,187.53
-BNC National Bank - CDARS		
- 100,000 matures 1/9/2020 @ 0.85% 2 year CD	starting balance	\$200,000.00
- 100,000 matures 12/31/2020 @ 1.5% 3 year CD	ending balance	\$200,000.00
Total operating balance		\$55,830.38
Total reserves		\$524,990.35
Total all funds		\$580,820.73

Bills and Transfers Requiring Board Approval

1. Transfer to Reserves		\$11,333.33
2. Cities Management		\$1,419.00
May Property Management		
3. Green Oasis		\$11,937.94
May Contract	6,937.94	
Snow overage per contract	5,000.00	
4. City of Hudson		\$1,956.00
Jan – March water stations and hydrants		
Previously approved via email		
5. Cities Management		\$2,325.00
Dryer Vent cleaning		

Owner Assessments

As of 5/16/2018 there are 5 property owners who are behind in their payments to the association. The total amount owed to the association is \$1,805.00. This is broken down as follows:

Less than 30 days late =	\$1,205.00
Over 30 days late =	\$600.00
Over 60 days late =	\$0.00
Over 90 days late =	\$0.00
 Total	 \$1,805.00

Notes:

The current balance in the snow maintenance line item of our budget is \$3,640. If the \$5,000 additional snow charge is charged against this line item, the balance will be -\$1,360 with nothing for November and December spending.

Red Cedar Canyon Townhouse Association				
Reserve Fund Balance Information - May 17, 2018				
Actuals until April 2018 Projections thru Dec 2018				
Month	Reserve Savings Acct	Reserve Investment Acct	Total	Change from previous month
December-18	151,930.46	450,187.53	602,117.99	11,333.33
November-18	140,597.13	450,187.53	590,784.66	11,333.33
October-18	129,263.80	450,187.53	579,451.33	11,333.33
September-18	117,930.47	450,187.53	568,118.00	11,333.33
August-18	106,597.14	450,187.53	556,784.67	11,333.33
July-18	95,263.81	450,187.53	545,451.34	-2,205.67
June-18	97,469.48	450,187.53	547,657.01	11,333.33
May-18	86,136.15	450,187.53	536,323.68	11,333.33
April-18	74,802.82	450,187.53	524,990.35	11,458.64
March-18	63,448.66	450,083.05	513,531.71	11,345.24
February-18	52,103.42	450,083.05	502,186.47	22,766.49
January-18	180,001.79	299,418.19	479,419.98	0.00
December-17	180,001.79	299,418.19	479,419.98	11,207.47
November-17	168,979.85	299,232.66	468,212.51	12,908.64
October-17	157,959.67	297,344.20	455,303.87	12,662.91
September-17	146,940.15	295,700.81	442,640.96	-21,595.28
August-17	169,439.82	294,796.42	464,236.24	13,573.00
July-17	158,419.00	292,244.24	450,663.24	10,876.08
June-17	147,366.30	292,420.86	439,787.16	9,800.33
May-17	137,706.20	292,280.63	429,986.83	10,947.72
April-17	127,940.70	291,098.41	419,039.11	12,186.96
March-17	116,924.73	289,927.42	406,852.15	10,910.38
February-17	155,907.26	240,034.51	395,941.77	13,493.16
January-17	144,889.49	237,559.12	382,448.61	12,696.17