

MINUTES

Stonepine II HOA 2024 Annual Board Meeting

Date/Time/Location: June 13, 2024-6 PM; Hudson United Methodist Church

1401 Laurel Ave. Hudson, WI 54016

Meeting called to order by: Stonepine II Board President, John Trieb

Attendance- Thanks to all who attended this important meeting.

In attendance:

President | John Trieb | Present

Vice-President | Don Anderson | Present

Treasurer | Dave Haselman | Present

Secretary | Dan Goodier | Present

Board Member at Large | Chantal Doriott | Present

CPM Representative | Burt Yardley | Present

Agenda- copies provided

1. Meeting Introduction- Board President John Trieb

- John introduced the meeting and provided an overview of the agenda.
- John also asked any new residents to introduce themselves. New residents in Units 1619, 1622, and 1910 provided some personal information and expressed gratitude to their neighbors for welcoming them into our community.

2. Board Members and Property Management Introductions- John also introduced the other Board members and Burt Yardley from Collateral Property Management. Each offered a brief statement that included some biographical information, and other comments such as how long they have lived at Stonepine.

Approval of Meeting Minutes -Dan Goodier

- #### **3. Board Secretary Dan Goodier presented the minutes of the 2023 Annual Meeting.**
- The minutes were approved by consensus of the attendees.
-

President's Report- John Trieb

- #### **4. President's Report-** Board President John Trieb discussed the past year's accomplishments including:

- Completion of the final repairs associated with the hailstorm of 2022. These included roof replacements (2022), gutter and downspout replacements, fascia trim repairs/replacements. (Galvin Home Renovations, DJ Gutters).
- Garage Trim Wraps- (C & T Siding and Windows)
- Driveway replacements (3), per the ongoing Long Term Maintenance Fund plan. (Monarch Paving).
- Driveway seal coating, as determined by an ongoing schedule to ensure optimum life of the new, and aging asphalt throughout SP II. (Back to Black sealcoating).
- New Address placards for all units.
- Patio fence painting. (CertaPro Painting)

President Trieb then introduced Board Treasurer Dave Haselman.

Treasurer's Report- Dave Haselman

5. **Treasurer's Report-** Treasurer Haselman discussed three documents:

- **Fiscal Year End Forecast-** This document is an overview of the financial performance of the Association over the past twelve months. 2023-24 proved to be a very successful effort in financial management.
This allowed for an additional driveway in the upcoming Monarch Paving project, and also for the patio fences to be painted in the current year.
Even with these added projects, a modest financial surplus is anticipated at year's end. The surplus will be added to the Long-Term Maintenance Fund for future projects like those completed in the past year.
- **Long Term Maintenance Fund (LTMF), 10-Year Cash Flow-** This document depicts the planned projects to be funded from the LTMF. Dave stressed that this plan is subject to ongoing flexibility to allow for unforeseen projects that may not be planned for.
The plan remains an important part of the Board's commitment to keeping Stone Pine II in the best condition possible far into the future.
- **Stone Pine II Annual Meeting Summary for Fiscal Year 2024-2025-** This document displays a comparison of our current year actual financial outcomes versus budgeted outcomes for the same period. Finally, the document shows next year's forecasted financial outcomes for comparison to our current year.
The operating expenses reflect the costs of providing services to the Association membership, including property management, lawn care, and snow removal, insurance, and professional services such as any legal expenses.
Project costs are funded from the Long-Term Maintenance Fund, and do not appear as operational expenses. Dave discussed the importance of keeping a strong LTMF balance as a safety net against unforeseen events such as the recent hailstorm.

At this point, Dave answered some questions from the audience.

- After addressing some questions, Dave discussed the proposed dues increase and the upcoming payment for Homeowners' Insurance premiums.

After much consideration, The SPII Board of Directors decided on a \$5 per month, or 2.1% dues increase for the next twelve months. This increase compares to a 3.4% Consumer Price Index, which is considered a good benchmark for budgeting purposes.

- The significant increase in next year's Homeowners' Insurance premium cost is a separate fee paid by each household every year. The past year's annual premium will nearly double for the coming year. This represents a major correction throughout the insurance sector of our economy. Unfortunately, we are experiencing what most organization like ours are seeing.

As Dave finished his report, he introduced Burt Yardley from our management company, Collateral Property Management (CPM).

Property Management Report – Burt Yardley

6. Property management report-Burt provided an overview of the website and encouraged all to check the site for new information and valuable announcement about upcoming projects, etc.
 - To stress the need to prepare for the Homeowners' Insurance premium cost increase, Burt discussed the payment schedule as determined by the insurance carrier. In mid-July, the new, higher rates will be used to cover the costs of this important coverage. Any of us who are on Direct Deposit for our dues payments will experience an automatic payment based on the new rates. CPM will communicate directly to all homeowners with a reminder for your new payment.

As Burt completed his report, President Trieb continued:

New Business – Board Elections- John Trieb

- **Board elections-** John reported that he and Dave Haselman were both completing their Board of Directors terms, and that they both would offer to stay on for an additional term, with the approval of the Association membership.
- Per our Rules of Order, John then asked for any other nominations from the floor (audience) for the two positions. Hearing none, John and Dave were approved by consensus for an additional term. Congratulations, gentlemen and thank you for your willingness to serve.

Q & A – John Trieb

7. **Q & A-** John continued by seeking any comments or questions from the attending Association members. The following represent those questions and comments (paraphrased in some cases):
 - Q: Is there any plan to replace the patio lights in the near future?
A: Not at this time, but it could become a discussion point for the Board if determined to be a priority.

- Q: Are the Budget and the LTMF plan posted on the website?
- A: No. But you may request that info from Burt.
- Comment: Driveway issues reported, including standing water from the irrigation system.
A: The driveway in question is scheduled to be replaced. Monarch Paving has been briefed on the issue and the plan is to improve the grading prior to the actual paving.
- Comment: The need for irrigation is extremely important to maintain the aesthetic of our community.
- Comment(s): a paint smudge was reported at Unit 1420, and some other defects in the paint job were mentioned. Also mentioned was a unit that did not get their fence painted. That unit was not identified.
A: Burt will be notified of the specific units that mentioned these issues. We will attempt to have them corrected via the customary "punch list" at the end of the project.
- Unit 1800: Needs to replace a bathroom window. Asked for any recommendations of window installers. Some were identified by neighbors.
- Unit 1912: Complimented the SPII Board as being "The best one he's seen."
A: Your confidence is greatly appreciated. Thank you!
- Unit 1800- Please clarify when landscaping (trees) becomes a responsibility of the Association versus the homeowner's responsibility.
A: In general, if a tree planted during the original construction period dies, that is the responsibility of the Association (the Board) to deal with, including stump removal. If tree trimming or removal is requested for a living tree, it is the responsibility of the homeowner.
- Comment: One resident suggested she may be interested in re-creating a resident directory, with the understanding this would be done with each resident's approval. Another homeowner suggested that she is trying to keep track of SPII residents who have already indicated they would like to socialize. "Hunter Hill Party People."
- Q: Who is responsible for removing a dead tree on property controlled by the Overall Association?
- A: The Overall Association has their annual meeting scheduled on July 25, 2024 at 5 PM in the same location as the SPII meeting (Hudson Methodist Church.) That question might be best answered by that group.
- Q: How can we get the exact paint needed for future touch-ups?
A: Burt may be a good resource. Some of the colors are listed in our Association rules.
- Unit 1601: Brick work is turning white. This has been corrected in the past-might be time to consider it again.
- Some unsolicited feedback was offered regarding Collateral Property Management's need to improve communication and/or performance response times.
A: These comments will be referred to Burt for his consideration.

Adjournment- With all questions addressed, the meeting was adjourned at 7:40 PM
