

Reynolds Farm Lane 2021 HOA Annual Meeting Minutes
August 23, 7:00pm Via Zoom

Those in attendance:

Al Orendorff, Trio Property Management

Board Members:

Bob Epp, Vice President (2021)

Bonnie Prushnok, Treasurer (2022)

Karen Ramon, Secretary (2022)

Moira Hill, Member-at-Large (2023)

Gregg Missbach, President (2021) absent due to family emergency

Community Members in Attendance:

Anne Marsh #967

Betty Schulte #954

Blake Shaw #944

Bruce Brandt #929

Carol Kitts #985

Deborah Basiliere #941

Francoise Netter #901

Garrett Morgan #937

Gina and Bob Underwood #925

Iris Hannon #952

Jeff Meeker #938

Jeff Schwander #953

Julia Hatch #961

Kathy Kehe #951

Kellen Lask #903

Ken and Peggy Lavender #917

Laurie Riedeman #943

Laura Lathrop #973

Leslie Chopp #981

Mark Steen #957

Matthew Hise #948

Rita Gee #913

Sandra Adams #955

Sue Wintersteen #949

Tori Missbach #934

7:00 – Al Orendorff opened the meeting, gave proof of notice and established a quorum.

7:03 pm - Bob Epp, Vice President, welcomed all those in attendance. Bob summarized the 2021-2022 budget. Karen motioned that the 2021-2022 budget be ratified and Bonnie seconded the motion. The budget was approved by the community membership. Bob motioned that the 2019-2020 Annual Meeting Minutes be approved, Karen seconded. The minutes were approved with two corrections – Sandy Jones' term ends in 2023, Carol Kitts' last name correction.

7:20 pm – 2020-2021 Year in Review – Karen Ramon, Secretary

In October and November of 2020 due to the deteriorating roofs, buildings 1, 7 and 10 had their roofs and gutters replaced by construction company Exterior Solutions. The deterioration of the roofs was hastened by the lack of proper construction when the roofs were replaced in 1997. All of the 15 buildings' roofs in the community lacked proper ventilation which created heat and moisture buildup causing mold and

rotting wood issues. During the replacement of these three buildings' roofs, the construction was overseen by a forensic roof consultant, who was hired to ensure a quality roof that met RFL's specific needs. The \$106,000 total cost was financed from the HOA reserves.

For the remaining 12 building roofs, the HOA board researched and obtained bids from seven roofing contractors. The HOA board selected roofing contractor GreenPoint Roofing who offered quality work at a reasonable price with a payment plan, with forensic roof consultant, Jim Ragsdale, to oversee the project to ensure a quality roof that met RFL's specific needs. On May 27th, 2021, an all community Special Assessment meeting and vote was conducted, and the community voted 27 to 20 to accept the Special Assessment and move forward on replacing the remaining 12 building roofs. The Special Assessment to each unit owner was a total of \$7,075 with \$2,395 due July 2021, and a monthly payment of \$195.00 for 24 months beginning October 2021. GreenPoint Roofing began the project on July 5, 2021. Upon removal of the existing shingles of several of the buildings' roofs, the condition was worse than anticipated with significant mold and rotting roof underlayment boards. Additionally, insulation had been installed improperly in building 15. This resulted in unforeseen additional material and building costs. The buildings with cathedral ceilings needed the most material as they required the addition of venting which had been omitted in their original construction. The bulk of the current replacement has been completed as of this meeting with finishing work to be completed in the next few days. The full costs of the roof and gutter replacement has yet to be determined.

Bonnie summarized the landscaping activity in the community, five plots were replaced with xeriscape gardens. NGLA grants were utilized for these with matching costs from the RFL community of labor and equipment. Four to seven sprinkler heads per plot were replaced with one drip line. An analysis by the group Resource Central reported that the RFL HOA has reduced water irrigation usage by 30%. Two dead trees along Ninth Street were replaced and several large dead branches were removed from the community.

7:30 – Bob reviewed the association's financial report. The budget is the projected income and expenses for the coming fiscal year. When the board reviews the budget, they project income for the fiscal year and what the discretionary and non-discretionary expenses are going to be. Total Association income = \$189,000. Reserve accounts as of 6/30/21 = \$150,659. Special Assessment for roof replacement for 2022 = \$236,000. We have paid \$50,000 downpayment to GreenPoint Roofing, with \$50,000 due at completion of project for a total of \$100,000 (then the remainder will be paid over 24 months beginning October 2021). Total Capital Expenses = \$271,550 is the result of the Special Assessment. Regarding HOA insurance, Al has pursued quotes from 10 different insurance companies. Our existing insurance company wanted to charge \$50,000 for this next year. Our new insurance is \$42,000/yr - the best deal and coverage possible. So, more of our income is going to insurance than in the past, leaving less for other expenses. HOA Dues: monthly dues were last raised in 2017 by \$30 (from \$220 to \$250). Before this, the last time they were raised was 2011, when they were \$165.

Regarding painting, the Board has had to defer painting until they have available finances. The Board will have a better idea of what monies are available by the end of the year, but can't paint during the cold weather.

Bob opened the meeting up to community questions.

8:00 – Al Orendorff presented some educational information:

If the community gets a hailstorm that damages the new roofs and/or the siding, the community will have a loss assessment from our insurance which is passed along to each homeowner, this could be anywhere from 2-5% of the property value (roughly \$8,000 to \$20,000 per homeowner). To avoid this, owners should contact their insurance company and make sure they

have enough loss assessment H06 coverage. It is extremely cheap coverage: \$20/year for \$50,000/year coverage and well worth it.

8:05 - Bob opened the meeting to community comments. These consisted of concerns regarding decks in need of repair, concerns regarding the snow removal, possible metal trim to protect siding and trim from water and landscape damage, an audit of the HOA financials, when painting of the buildings will commence and anticipating an increase in HOA dues due to increased labor and material costs.

8:25 pm – Board Nominations/Election: Bob encouraged home owners to serve on the Board. There were 3 board positions open. Karen nominated Gregg Missbach and Bob Epp; Bonnie seconded both nominations. Both Gregg and Bob were unanimously reelected to 3-year terms (2021-2024). Laurie Reideman stated that she was willing to join the Board. Karen nominated her and Gregg seconded the nomination. Laurie was elected to a 3-year term (2021-2024). This brings the total number of board members to six. Jeff Schwander questioned a six member board. He was advised that the current By-laws say six board members; the 2016 By-law revision was never approved which specified five board members.

8:30 pm - Meeting was adjourned