

# Boulder Ridge Association

## Board Meeting

Tuesday, October 24th

Hy-Vee Barlow, 7:00pm

## Agenda

### Present:

Board: Sylvia Markham, President; Scott Ohm, Vice President; Rick Payton, Secretary; Deb Bennes, Director

Oxford: Rick Karow, Marcy Ablin

Homeowners: 14 present

Absent: David Byrne, Board Treasurer

**Call to order:** Meeting was called to order at 7:00 p.m. by Sylvia (board president)

### Finances:

- End of September 2017 balances: Checking \$44,377.73; Savings \$123,751.44
- Income Statement: Total income for September 2017 was \$26,730; total for 2017 is \$243,085.24.
- Around \$28,000 of savings is slated for reshingling of Bldg. 6, which we have collected money for but wasn't done this summer due to time constraints for the roofing company.
- Another \$31,000 of savings is payable to M&M Asphalt Company.
- This leaves around \$65,000 in savings. The board has decided to sell the association-owned unit to replenish reserves – will be asking a little over \$160,000. This would give us around \$225,000 in savings. (Remember that we need landscaping work done – shrub replacement, corner with sign)
- The consensus at the meeting was not to raise association fees at this time.
- (After this meeting, the board decided not to have an assessment at this time. This will be revisited at future meetings after the yearly budget has been reviewed and the rental unit sale status is known. If all goes as planned, we should have enough in savings to pay for the last 3 buildings to be roofed and still have over \$100,000 in savings.)
- Delinquent Accounts: \$4,087.24 dues and fees plus \$1,000 special assessment
  - Late fees/Rule #17 *“Association dues are to be paid by the first business day of every month via electronic funds transfer. Effective April 1, 2006, the Association will assess a late fee of \$25 if dues are not paid in full within 30 days of the due date. The assessment will double to \$50 if the dues are not paid in full within 60 days of the due date. The assessments will double again each month until all dues are paid in full.”*

Has been updated to read:

- #17 Association dues are to be paid by the first business day of every month via electronic funds transfer. Effective May 1, 2017, the association will assess a late fee of \$25 if dues, assessments, or other obligations are not paid in full within 30 days of the due date. The late fee will increase to \$50 if not paid in full within 60 days, \$75 if not paid in full within 90 days, and \$100 if not paid in full within 120 days. The late fee will remain at \$100 for each month thereafter until payments are made in full.

## **Old Business**

- Salting/Sanding:
  - City sidewalks and main roads vs. homeowner driveways and sidewalks; need for sand/salt buckets by mailboxes.
  - Due to the high fee for sanding/salting in January 2017, homeowners will be responsible for their own driveways and sidewalks as has been our practice in the past.
- Gibbs has been charging us \$4,500 per month for snow removal and lawn care
- Gibbs' bid went from \$4,500 to \$5,700 per month for November 2017- October 2018.
- The board met with the owner of Rochester Ground and was very impressed with him and his company.
  - The board did accept a bid of \$3,900 per month for 6 winter months and \$3,700 for 6 summer

## **New Business**

- Rick from Oxford will be at Bolder Ridge 2 times a week for 2 hours to inspect our property.
  - Rick will call a company about fixing the water problem on the north side.
  - Oxford will look into tree roots that need to be removed or stopped from growing.
  - Oxford will put rock on the end of driveways that need it.
  - Rick will also look into us having the ability to enter a home that may be unoccupied.
  - Rick also said that he would check door frames that need to be painted this year and in the spring.
- A homeowner asked about making a budget and clarifying what we pay for maintenance. Oxford currently makes our yearly budget and have been asked to add landscaping. Oxford has also been asked to provide more clarity on maintenance items.

**Adjournment:** Meeting adjourned at 8:00 p.m.