



BOULDER RIDGE HOA

Annual Meeting Minutes

NOVEMBER 10TH, 2020

Hy-Vee Barlows and Online

Call to Order: The meeting was called to order at 6:09pm.

Board Members Present: Scott Ohm, Sara Sandleback, Debbie Bennes, Rick Payton, Sylvia Markham (by Proxy)

Others Present: Tom Hill (Matik Management), Devin Dudley (Matik Management), Attached List

I. Board Elections

1. Open Seats

A. There were two seats with expiring terms. Those seats were held by Rick Payton and Scott Ohm. Both members expressed interest in serving another term.

2. Nominations

A. No nominations had been received prior to the meeting.

B. Tom asked for nominations from the floor.

3. Vote

A. With two open seats and two nominees, a vote was called and the nominees were elected by unanimous consent.

4. Results

A. The 2021 Board of Directors and Terms Expirations:

- | | |
|---------------------------|---------|
| 1. Rick Payton | 12/2023 |
| 2. Scott Ohm | 12/2023 |
| 3. Debbie Bennes | 12/2022 |
| 4. Sylvia Markham | 12/2022 |
| 5. Sara Sandlebach | 12/2021 |

II. Financial Report

1. 2020 Review

A. Tom discussed the review of the 2020 financials.

B. The October 2019 Balance Sheet - \$168,299.61

C. The October 2020 Balance Sheet - \$250,768.76

D. Budget Comparison

1. As of the close of October 2020, there were the following variances between the actual amounts and the budgeted amounts:

a. The total income was over budget by about \$2,000.

b. The direct expenses were under budget by over \$22,000.

i. While there were some line items that varied by +/- 5%, the majority of the savings was due to the actual maintenance expenses being almost \$40K under the anticipated amount.

c. Utilities were over budget by about \$1,300.

i. Irrigation costs were up due to the dry summer.

d. General Admin costs were under budget by about \$1,900.

2. Overall, with expenses being under budget, the Boulder HOA was able to save 34% more than anticipated.

2. 2021 Budget

A. Tom presented the 2021 budget in two forms. One was the detailed overall budget, and the other was in a per unit format.

B. Of the line items, there are a few that were altered from 2020.

1. The maintenance budget was reduced by about half.

2. The grounds maintenance, fire safety, and irrigation, and insurance budgets increased.

3. Capital Replacements were accounted for.

4. Trash Disposal costs went up.

C. Overall, the anticipated savings will be about \$4,000 less than the 2020 budgeted savings. However, this is with no increase in dues.

D. Questions:

1. Were additional bids gathered for lawn and snow?

a. Yes. Additional bids were received. Tom explained the process, as well as what the HOA's options are if there is dissatisfaction in the services provided by vendors.

2. What is the purpose of having a large capital reserve account?

a. Tom discussed the large capital expenses that are anticipated, which include asphalt and concrete work that will be completed in 2021.

b. Tom will be completing a refreshed 20-year capital plan this winter. This will act as a road map for the HOA's capital reserve needs, and the funds necessary to complete those needs.

3. Other

A. Annual Review

1. Tom explained the requirement for an HOA to have an annual review each year. This review can be waived by the membership for the fiscal year it is in.

2. There was not an interest expressed in waiving the review. Matik will have the review completed.

III. Landscaping/Grounds

1. Review of 2020

- A.** General work was completed this year, including items like bush trimming, tree trimming/removal, etc.
- B.** An arborist is creating a plan for the trees on the property. This will include maintenance and plantings.
- C.** A list of bushes is being compiled for those areas that have dead bushes, no bushes, or dying bushes.
- D.** A shed is being built on the grounds.
 - 1.** During a fire inspection, it was noted that HOA items are being stored in the mechanical rooms on the ends of each building. As the HOA needs these items, but has nowhere to store them, a shed will resolve the issue.
 - 2.** The shed will be attractive in material, and also be landscaped to add to its appeal.
 - 3.** The trip hazards are in the process of being removed.
 - a.** As there were a significant amount of trip hazards found in the walkways, and as the cost to replace all the areas would have been extremely high, the solution chosen was to have these hazards ground down.
 - b.** The first grinding has been completed and will be followed with a polishing, which will result in a finished look.

2. Anticipated 2021 projects

- A.** There will be many projects being completed, including building general maintenance, bush replanting, road and concrete work, tree replacement, etc.
- B.** A list of approved plants will be created.

- C. The faded shutters will be replaced. They are under warranty, so there will not be a cost for replacements. However, the cost to install the shutters will be around \$9,000.

IV. Amendment to Declaration

1. This is a continuation of an attempt to amend the Declaration last year.
2. The current language requires the HOA Master Policy to have a deductible under \$10,000 or 1% of the policy's face amount.
3. As this was written about 17 years ago, policy options change and this requirement is beginning to restrict the HOA's ability to secure proper insurance.
4. An amendment was proposed that includes striking the language requiring specific numbers.
5. To amend the Declaration, there has to be approval by at least 67% of the membership.
6. We have not received enough ballots to meet the 67% threshold.
7. A motion was made by Scott Ohm to continue the amendment vote to March 1st. A 2nd was given by Rick Payton and the motion passed by unanimous approval.

V. Metronet

1. They have completed their infrastructure on the grounds and will beginning the process of wiring the buildings.
 - A. There was a delay due to damages to the grounds. These damages have been rectified.
2. Devin will be working with members and Metronet on the coordination of wiring the buildings.

VI. Open Forum

1. There was a question on when the polishing of the concrete areas would take place.
 - A. Tom explained that he is working with the vendor on a time. It should be soon.

2. A member asked about the possibility of having signs placed at the ends of roads, which would have a list of house addresses on that street.
 - A. The board will look into this during the spring.

3. A member asked about the possibility of a dues increase.
 - A. Tom explained that there will always be increases in dues and that it reflects the increase in operating expenses.
 1. For example, the trash service had an increase of 4%. Eventually, there are enough service increases that require the dues to go up to meet those expenses.

 - B. The member requested that, at the next time dues go up, the membership be notified as soon as possible.

4. A member asked about member involvement in board meetings.
 - A. Tom discussed that meeting minutes state the next meeting dates, and these minutes are available on the Boulder website.

VII. Meeting adjourned: With no further items to discuss, the meeting was adjourned at 7:27pm.

List of Attendees

Present

Deb Bolte

Pam Sparks

Kevin Durgin

Richard Christenson

Rachelle Murray

Nicolette Vidhamali

Christopher Napier

Pamela Parker-Pahl

Krystal Kerns

Abhishek Bikkani

Francie Dahlin

Vivian Negron

Lori Dmichels

Colin Masterson

Aimee Tillman

Parker Walkky

Meredith Pritchard

Carolyn Petersen

Phyllis Maxwell

Benjamin Coady

Proxy

Stephanie Jacobson (Matik)

Renee Larson (Matik)

Kirstin Abramczyk (Matik)

Ordell Portz (Matik)

Corinne Benzinger (Matik)

Kelly Gehrke (Matik)

Alex Barblen (Matik)

Janell Keehn (Matik)

Kathryn White (Matik)

Kellie Robbins (Matik)

Brenda Turbenson (Matik)

Nancy Slaby (Matik)

Craig Rohlf (Rick Payton)

Jennifer Watson (Matik)

Rachel Woodford (Matik)



AMENDMENT TO DECLARATION

Last year, It was brought to the Board's attention that the current language in the Declaration, pertaining to the HOA's insurance, would cause significant issues with coverage and costs.

The current language restricts any policy to a deductible of 1%, or \$10,000, of the policy's face amount. Unfortunately, the majority of insurers no longer offer coverage that complies with these regulations.

Recently, the HOA was required to switch to a new insurance provider in order to remain in compliance with the Declaration. While we have a resolve right now, this will become increasingly more difficult each year.

The HOA must have insurance, but also must operate within the governing Declaration. This could result in future loss of insurance, a large increase in dues, or issues with each owner's mortgage!

On the ballot, a proposed amendment is suggested. However, your vote is extremely important! The HOA needs 67% of owners to vote in the affirmative to amend the Declaration. One vote per household may be accepted. Ballots can be returned to Matik, prior to the annual meeting, in the following ways:

1. Mail – PO Box 7317 Rochester MN 55903
2. Email – scan or send a photo to thill@matikmanagement.com
3. Text – take a photo and send to Matik at 507-990-2876
4. Drop off – we have a drop box at 3249 19th ST NW, Suite 3, Rochester MN 55901
5. In person – please call or email me and I will come pick up the ballot from you.

Again, it is extremely important for you to complete the ballot. Your cooperation is very much appreciated!

