



## BOULDER RIDGE

Board Meeting Minutes

JANUARY 11TH, 2022

Matik Office

**Call to Order:** The meeting was called to order at 5:30pm.

**Board Members Present:** Sylvia Markham, Debbie Bennes, A. Bikkani

**Others Present:** Tom Hill (Matik Management)

## **I. Financial**

**1. Balance Sheet:** \$237,528.65

**2. Budget Comparison**

**A.** Tom reviewed the budget comparison for December. Expenses came in at anticipated amounts, matching the budget.

**B.** For the year, the association is under total budgeted expenses by \$20,272.00. This is due to a few projects being delayed to Spring of 2023.

**3. Banking**

**A.** Matik is switching accounts to Sterling Bank. Boulder has accounts at Think Bank, which does have minimal bank fees.

**B.** Boulder has the option to also move to Sterling. They would not have any banking fees for Matik clients.

**C.** The Board discussed the pros and cons.

**D.** Matik will be looking into options Sterling has on security and checks and balances.

## **II. Maintenance**

**1. Snow Removal**

**A.** The Board discussed the vendor's service so far this winter.

**B.** The last two snow events have been difficult, due to the events happening over multiple days.

**1.** The crews need to rest after each cycle, which leaves downtimes while the snow accumulates.

- C. The drifting during one of the last storms lasted more than 24 hours.
- D. The Board will continue to evaluate and communicate with the vendor.

### **III. Investments**

- 1. The Board discussed the options presented by Edward Jones.
- 2. There are significant capital expenditures coming this summer, which will limit the amount of funds available to invest.
- 3. More information will be sought before the Board decides on the appropriate direction to be taken.

### **IV. Website**

- 1. Matik will be rebuilding the website this winter. The web address will remain the same, but the functionality will improve.

### **V. Officer Elections**

- 1. President
  - A. Abhi nominated Sylvia for President.
  - B. Sylvia was elected by unanimous approval.
- 2. Vice President
  - A. Abhi nominated Debbie for Vice President.
  - B. Debbie was elected by unanimous approval.
- 3. Treasurer/Secretary
  - A. Sylvia nominated Abhi for Treasurer/Secretary.
  - B. Abhi was elected by unanimous approval.

### **VI. Next Meeting: 2<sup>nd</sup> Wednesday of each month, 5:30pm, Matik office**

**VII. Meeting adjourned:** With nothing left to discuss, the meeting was adjourned at 6:55pm.