

BOULDER RIDGE ASSOCIATION

2017 Board Meeting
Tuesday, January 17th, 2017
Hampton Inn, 6:00pm

Meeting Minutes

Meeting called to order @ 6:03 p.m.

Finances

-Review financials

- Income statement:
 - Update: *Sylvia questioned the \$6,778.64 listed as Other Expense under Administrative. Marcy & Greg (from Oxford) will investigate and report back.*
 - Update: *Greg has reported that the administrative expense was the write-off for past uncollected dues of homeowners who no longer live in the complex.*
- Balance sheet:
 - Update: *Sylvia reported that we have approximately \$99,000 in our funds*

-Delinquent association fees

Update: *The list of delinquent fees was reviewed and Marcy updated us on Oxford's collection status.*

- *Insurance Update: Sylvia reported that we have changed from our previous St. Cloud agent to Travis Arment who is located in Rochester. His phone number is 289-7494*

Old Business

- Roofing
 - Update: *Five roofs were done this past summer*
- Special Assessment
 - Update: *a \$1000 assessment (\$200 over 5 months) has been put in place to help off-set the expense for last fall's asphalt repair (approximately \$82,000) and this year's roofing. We are doing 4 roofs this summer. The 2017 roofing cost will be \$32,732 for a 10-unit building and \$27,746 for 8-unit buildings totaling \$115,970. This leaves 3 buildings to be done in 2018.*
 - *Shingles are guaranteed for 40 years.*
- *2017 assessment will total \$142,000, with about \$116,000 going to roofing and \$26,000 going to asphalt. That brings what we still owe for asphalt down from \$44,000 to \$18,000. If we currently have \$99,000 in reserve, that will leave \$81,000 in reserve.*
- *Mike Morris reported that 16 cracks in front of garages were repaired last fall.*

New Business

- Snow removal:
 - Update: *A homeowner brought up a concern about ice accumulation on driveways & sidewalks are not being addressed. Another homeowner also expressed concern that the city sidewalks weren't treated for ice (along*

Boulder Ridge Drive) and that the sidewalks aren't being cleared wide enough. Greg Hafften (Oxford Mgt.) will contact Gibbs to request action on ice removal and/or treatment.

- Monthly dues rate increase
 - Update: *A discussion was held about increasing monthly dues to \$200 in place of future special assessments. No decision was made and this topic will be added to the annual meeting agenda for April, 2017.*
- Rules and regulations and By-laws
 - Update: *Sylvia brought up the need for these documents to be updated but reported the cost for a lawyer's involvement would be around \$10,000. Please relay any thoughts or suggestions*

Reminders

- Meeting Minutes are available on the website - www.BoulderRidgeRochester.com
- Rules & Regs available on website - www.BoulderRidgeRochester.com
- Maintenance requests can be made on website www.BoulderRidgeRochester.com
- Pick up dog waste, do not leave bags in yard
- Annual Meeting will be in April, date to be determined.

Adjournment @ 7:18 p.m.

Present: Sylvia Markham - President
Kay Holland - Treasurer
Deb Bennes - Director

Absent: David Byrne - Vice President
Paige Beenen - Secretary

Oxford Management: Greg Hafften - Manager
Marcy Ablin - Administrative Manager
Mike Morris - Maintenance

Homeowner(s) Present: Barb Gannon
Pat Prum
Scott & Kris Ohm
Michelle & Mike Lynch
Pam Sparks
Glen Holland