

**Prairie East Fifth Association  
Board Meeting Minutes  
October 19, 2017**

The meeting was called to order at 6:30 pm by President, Cory Miller

Board Members Present:

Cory Miller, Tim Nelson, Amy Dresch and Linda Petersen. Also present Lori Waltzer, Property Manager

Excused: Dorothy Fuss

**Secretary's Report:** Amy Dresch moved to accept the secretary's report as presented. Linda Petersen seconded. Motion carried.

**Treasurer's Report:** The balance sheet describes the bank accounts as "M & I" and should be changed to "BMO." Lori Waltzer will also clarify how often the tuckpointing should be performed. Amy Dresch moved to accept the treasurer's report as corrected. Tim Nelson seconded. Motion carried.

**Management Report**

**2018 Budget:** The 2018 budget was presented as discussed at the last board meeting and includes a 5% increase to the association assessment. The new assessment for 2018 will be \$228.00 per month per homeowner. Lori Waltzer will notify all homeowners of the increase in November. Linda Petersen moved to accept the 2018 Budget as presented and Amy Dresch seconded. Motion carried.

**Lawn/Snow Contract:** Miller Maintenance sent a contract increasing the monthly fee to \$2710 and will include annual edging of driveways. The board will have No Stress Gardening to provide the lawn edging and perform the weed control and fertilization of the lawns in 2018. Lori will have Miller Maintenance amend their contract to reflect the change.

**CD:** BMO Bank is offering a CD special rate and the board will take out two CD's. Linda Petersen moved to have Lori will move money from the operating checking to the reserve savings to bring the balance of the reserve savings account to \$101,000. She will then open a 30 month CD in the amount of \$100,000 at an interest rate of 2% per annum. She will also open a 13 month CD for \$30,000 at an interest rate of 1.5% per annum. This money will come from the operating savings account. Amy Dresch seconded the motion and the motion carried. At the same time, Lori will get the signature page updated.

**Driveway Edging and Soil Testing:** Mary from No Stress Gardening proposed edging of all the driveway and doing soil testing to determine the best fertilizer and weed control products for the association. Tim Nelson moved to accept the proposal of driveway edging at a maximum cost of \$3,500 and the soil testing at a maximum cost of \$650. Linda Petersen seconded and the motion carried.

Amy Dresch moved to adjourn the meeting and Linda Petersen seconded. Meeting adjourned at 7:10 pm.

Submitted by Lori Waltzer

Next meeting, Thursday, November 16, 2017. 5:30 pm at the Eden Prairie Library, small conference room.