

**Prairie East Fifth Association
Homeowner Annual Meeting Minutes
May 18, 2017**

The meeting was called to order at 7:00 pm by Board president, Cory Miller.

Board members present: Cory Miller, Tim Nelson, Carol Wach, Dorothy Fuss, and Amy Dresch.

Also present was Lori Waltzer, Association manager.

Homeowners present or by proxy: 29 homes were represented at the time the meeting was called to order.

Secretary's Report: It was moved by Barb Stelling (10371 Balsam) and seconded by Rose Gebo (10367 Balsam) to accept the minutes of the May 18, 2016 Annual Meeting as presented.
Motion carried.

Treasurer's Report: The financials were audited by Michael Mullen, CPA. As of 12/31/2016, the reserve balance was \$289,152. Dan Dumonceaux (10382 Balsam) asked if the ash trees were in the reserve plan and also suggested that ash trees between the driveways be removed prior to driveway replacement. Dan also suggested that the lawns should not be set to be watered the morning of lawn mowing. The trees are not in the reserve plan. Stu McGovern (10384 Balsam) asked if the association has insurance if trees fall and damage property. The association does have coverage for property damage in the event of a tree falling on property. Decks need to be restrained at 10354 Balsam, 10373 Balsam, 10380 Balsam, and 10382 Balsam. Rose Gebo moved to accept the treasurer's report. Dan Dumonceaux seconded.
Motion carried.

President's Report: President reported top achievements for 2016 as follows:

- Held monthly board meetings as scheduled
- Completed the Spring walk-through of the Association in May, 2016 noting deficiencies and safety issues to be addressed. Repairs to the property in 2016 as a result of the walk through totaled \$8,572.14
- Installed a sprinkler system for the Association property at a cost of \$117,999.00. Homeowners questioned how the association came up with the money for the system. The association's capital spending in future years is pushing out further due to the good condition of the property and operating expenses have been under budget allowing the ability to move more money to the capital reserves for the irrigation system. Homeowners also asked who pays for the water and the association pays for the water. A separate water meter was installed, dedicated to the irrigation water.
- Renewed the Association's 2017 insurance coverages at a cost of \$34,934.34 compared to \$34,072.43 for 2016
- Opened an additional bank account with Bremer Bank to transfer \$225,000 of funds to keep bank funds within the FDIC insurance limits
- Postponed the asphalt seal coating to 2017 due to sprinkler installation in 2016
- Issued demand letters and filed foreclosure notices for delinquent or unpaid dues as needed.

- Monitored past due accounts and foreclosures of association members. As of April, 2017 the balance of past due receivables was \$106.00.
- Issued and collected fines from Association members for rule infractions
- Financial statements for 2016 were audited by the accounting firm.
- Completed the 2017 Budget for the Association
- Completed and reviewed the Cash Reserves requirements and the Capital Reserves needed for future years
- Issued Newsletters to members during the year
- Continued the Associations website in 2016 www.neighborhoodlink.com/Prairie_East
- [Conducted other activities as required to operate the Association](#)
- Investigating the installation and maintenance costs for a sprinkler system for the Association
- Searched for a replacement for the open Board position without success
- Signed a two year contract for property management services with Waltzer Enterprises

Elections: There are two board positions open. Rose Gebo (10367 Balsam) nominated Linda Peterson (10360 Balsam). Three names were on the ballot, Linda Peterson, Carol Wach and Amy Dresch. Rose Gebo and Barb Stelling were appointed as election judges to count the ballots. The two board members elected for a three year term are Linda Peterson and Amy Dresch.

New Business:

- Stu McGovern said that dark water came into his home and his toilet needed to be repaired. He would like reimbursement from the irrigation company
- Have irrigation company check the water flow on the berm at Franlo by the lilac trees. There is a lot of water flowing into the street so they are thinking one or more of the sprinkler heads are pointed towards the street.

Call for adjournment at 7:50 pm. Motion by Rose Gebo and Barb Stelling seconded. Meeting adjourned.