

Boulder Brook Association
Semi-Annual Meeting for Dues and Assessment Vote
April 18, 2021

The special meeting to vote on association HOA dues increase and continued annual assessment was held on Sunday, April 18, 2021, at the Ankeny Golf & Country Club. President Wayne Fisher called the meeting to order at 2:01 p.m.

Board members present: Wayne Fisher, Steve Gwiasda, Andy Cink, Rhonda Smith, and Deb Fry.
A quorum of members in attendance and by proxy was established.

Wayne thanked everyone for attending this special meeting and began by reviewing the materials provided earlier via email, plus an updated P&L statement from Steve Gulling. The association currently has \$90,000 in capital reserve; however, Wayne pointed out that approximately \$25,000 of reserve has been used to clean up derecho tree damage and to cover other expenses not available in the last year's budget. He pointed out that an annual assessment would help to build the necessary reserve to cover large capital expenses in the future, including roof and concrete repair as needed. Without the assessment, association members would need to pay out of pocket when these repairs/updates occur.

Chuck Knight asked for clarification on the method of payment for the annual assessment; would it make sense to pay monthly by combining the assessment amount with the monthly HOA dues? Discussion among those present weighed the pros and cons of paying the assessment monthly vs. annually.

Assessment Vote: Mike Smith moved to approve the annual assessment with payment to be made once a year for the next five years. Motion was seconded by Paralee Lane. Show-of-hands vote passed: \$500 lump sum assessment payment due each June 1, 2021-2026, with 30-day grace period.

Wayne then turned discussion to the budget options provided (eliminating options without the assessment since that motion passed). Discussion among the group included budget and P&L line items of mowing and landscaping, and berm planting/maintenance. FYI, the berm planting is being completed via the established 10-year plan; we are currently on year three. LaVerne Schmidt asked about the process of vendor selection. The board believes Gulling Property Management receives bids for major expenses like lawn care, snow removal, etc. Since Gulling manages several properties, they may bundle some of these services to receive better pricing. Wayne will verify the process with Gulling.

HOA Dues Increase Vote: Chuck Knight moved to adopt the HOA dues increase of \$200/month. Second by Ray Peters. Show-of-hands vote, including four proxy votes, revealed 22 in favor and two opposed. Motion passed: HOA dues increase to \$200/month, beginning June 1, 2021.

A follow-up question was raised about the status of siding replacement. Having received \$82,000 from the original siding company (which will likely not cover the total cost), the board is awaiting a bid for siding replacement to ascertain what additional costs, if any, are necessary to supplement the \$82,000.

Adjournment: With no further business, motion to adjourn was made by Mike Smith; seconded by Jen Fisher. The meeting was adjourned at 3:30 p.m.

The next board meeting will be held on Monday, May 17 @ 6:30 p.m. at Rhonda Smith's residence.

Residents can access minutes, available shortly after the 15th of each month, here:
<https://gullingproperty.com/association/BoulderBrookTownhomes>