

BOULDERBROOK TOWNHOME ASSOCIATION
Annual Homeowners Meeting
October 11, 2015

The 2015 Annual Homeowners Meeting of the Boulder Brook Townhome Association was held on October 11, 2015 at 2:30 PM at the Ankeny Public Library.

The meeting was called to order at 2:30 PM by President Chuck Knight

There were 28 units represented at the meeting: 19 present and 9 by proxy.

The annual minutes of the 2014 meeting were presented for approval. Motion by Darryl Devick and second by Donna Finney to approve as presented. Motion carried.

The 2014 yearend financial was presented for approval. Motion by Ray Peters to approve as presented and second by Eddy Cox. Motion carried.

The year to date financial was distributed (Sept. 2015). Income is excellent. Expenses are at or near budget with the exception of irrigation and water. The irrigation system was not turned on this year so savings in these line items. Major repairs for the year are concrete replacement for \$10,975 and drainage behind several units creek side. Above ground sump pump and downspouts are eroding the soil. They will be buried and line extended to the creek. Current assists as of 9-30-2015: Operating account: \$14,494.12 and reserve account \$98,741.70. Chuck thanked Donna Finney for her suggestion that the water be turned off during times the system is not open. There is a \$50.00 per month minimum charge. By doing, so we can save several hundred dollars.

Old Business

Creek Update: Chuck reported that all the dead trees have been replaced and they are now finished with the project. There is one small evergreen that is leaning-it actually has a crooked trunk. Chuck will call about it. Ron Beltz inquired about other work down on the creek side. Some of the cleaning out of trees/shrubs is Waterfront HOA (even on our side of the creek) and Chuck indicated he did some weeding behind his unit. Also, the city did some weeding earlier. Discussion of adding wild flowers to the area.

Concrete Update: Larry Scott reported on the 2015 concrete replacement. Nine units had stoops, sidewalk or steps replaced. When replacing the stoops, we are now removing the brick and the stoop is all concrete. Larry reported with the 2015 work complete, most stoops, steps and sidewalks are in good condition. Projected 2016 concrete replacement will focus on replacing sections of the street.

Election of directors: There are two positions to be filled. The terms of Chuck Knight and Bruce Armstrong are expiring and they have chosen not to run again. Ray Peters and Joe Santi have

placed their names for nomination. Chuck opened the floor for nomination. Motion by Daryl Devick and second by Any Cink to close the nominations. Motion carried. Motion by Daryl Devick and second by Ron Beltz to approve by acclamation Ray Peters and Joe Santi. Motion carried.

New Business

Ash tree: The membership discussed the ash tree removal/replacement due to the emerald ash bore. Information was disturbed earlier from Iowa State Extension . Upon voting on the options as per the ballot the option to treat all the trees for a period of six years (3 treatments) beginning 2016 and reevaluating in 2022 was approved. The membership also discussed the need to address the trees on the berm as they continue to die.

Rental Policy: Discussion on changing the rental policy. Current policy allows a homeowner to rent after living in the unit for a period of one year. This discourages investor from buying and turning the unit into a rental. Changing to a NO RENTAL policy might be detrimental if a homeowner is not allowed to rent (if they cannot sell due to a downturn in the market). Any change in the policy must be in form of an amendment. The new board will determine the need to make changes and submit an amendment to the membership at the next meeting.

Mike Smith thanked Chuck and Bruce for their service and welcomed the new directors.

With no further business to discuss, meeting adjourned.

Lewis Consulting
PO BOX 12118
Des Moines, IA 50312
PH: 515-770-1858
E-Mail: lewisjrdr@aol.com