

JORDAN SQUARE TOWNHOUSE ASSOCIATION  
ANNUAL MEETING  
MINUTES

November 11, 2014 – 6:30 pm  
Hy-Vee Meeting Room (1990 Grand Ave, West Des Moines, IA)

Board Members present at meeting: Gayle Canada, Jim Gillaspey, Beth Kneeskern, Mary Jo Lonsdale, Cheryl Merriman, Sharon Parker-Lenihan. Not present: Jeremy Newbomb.

Homeowners present at meeting: Linda Huber, Mary Modtland, Angie Moritz, Jim Maloney, Julie Opdahl, Mike Pieper, Dino Rodish.

Edge Property Management present: Pam Ireland, Wendy Spuehler.

- I. Annual Meeting called to order, confirmation of quorum, and proof of Notice of Meeting by President, Beth Kneeskern.
  
- II. Budget review
  - A. Profit and Loss: (statement attached)
    1. Wendy reviewed the budget and explained how to read the statement.
    2. Income (association dues)
    3. Late fees, fine and interest income is above budget due to fines payments
    4. Administrative expense over budget due to extra notices, printing, and postage
    5. Association events: running under budget
    6. Insurance: running under budget. August line less than other months due to Farmer's Insurance new billing system that started in September
    7. Landscaping & grounds: running under budget but will go over once all bills are paid relating to fall clean up completion
    8. Loan payments: will be coming up for maturity next year and Board will discuss and make decision at next Board Meeting.
    9. Pest control: under budget
    10. Professional fees: taxes and attorney fees over budget due to attorney advice
    11. Management fees: on budget
    12. Repairs/Maintenance: \$8,920 over budget
    13. Snow removal: running under budget (we are billed per snow event)
    14. Trash removal: running under budget
    15. Uncollectable dues: under budget (amount due to attorney collection fee)
    16. Utilities: under budget
    17. Total income: we are at 83% of budget which is on track
    18. Total expenses: 95.3% which is over budget
    19. Net income: 20% of budget
  
  - B. Balance Sheet: (attached) Jordan Square currently has \$69,906.98 cash in bank.
  
- III. Other new business
  1. Linda Huber #302 - noticed holes in ground behind her unit – Pam will check into it
  2. Mary Modtland #126 – asked about the trash pickup time in the morning. She thanked the Board and Edge for all they have done for our Association
  3. Cheryl Merriman #150 – asked what being a "neighborhood watch" designation meant? Pam explained the sign announces to non-residents entering the property that homeowners are watching, aware, and prepared to report any wrong-doing.

4. Julie Opdahl #316 – her new deck is of poor quality and company left trash and wood pieces laying around. Other Board members mentioned that decks completed 2 or 3 years ago are not wearing well due to cheap wood. Pam informed that less expensive wood was affordable to project
5. Rodish Deno #262 – asked how many decks have been done and need to be done. Pam reported there are 29 decks left to do. We have completed 14 this year at a cost of approximately \$2,200 each (all decks are different sizes.)
6. Sharon Parker-Lenihan (#344) requested that Edge Management provide a quarterly itemized report of monthly expenditures and Wendy said she would prepare that information for our next Board meeting.

IV. Adjournment: Mary Jo motion, Cheryl seconded. Homeowners left meeting and Board members stayed for Budget meeting.

Submitted by Sharon Parker-Lenihan, Secretary

Next meeting: Tuesday, February 9, 2015 - 6:30 pm at home of Gayle Canada (Unit #206)  
Meetings for 2015: Tuesdays, February 10, May 12, August 11, Annual Meeting-November tba

Edge Management – PO Box 69 – Huxley, IA 50124  
Pam Ireland (515-965-7740)