

Informational Homeowners Meeting
June 17,2025

Board Members Present:

Larry Willson:President

Jim Mahony: Vice President

Mike Johnston:Secretary

Bob Jeppesen:Treasurer

Kathy Davis:Board Member

Steve Gulling:Property Manager

The Meeting was held at the West Des Moines Christian Church.
It started at 6:34pm.

Purpose:

The purpose of this special meeting is to provide an update on the financial status of the Quail Vista Homeowners Association and to address critical maintenance and improvement needs within the community. The Board of Directors has determined that a special assessment is necessary to cover unforeseen expenses, including the cleanup of brush and overgrowth, removal and replanting of trees affected by ash borer infestation, trimming of healthy trees, concrete and gutter repairs, interior streetlight maintenance, and daily operational costs such as lawn care, irrigation, snow removal, and rising insurance premiums. Additionally, an emergency sewer line repair has necessitated urgent action.

1. Budget Overview

- Presented by Steve
- General summary of the budget
 - Current Quail Vista Assets:\$16,363.15
 - Bank loan owed: \$82,.247.04

- Total Equity: \$16,363.15
- -Steve will send out a profit loss statement

2. Resident Questions

- Questions about recent sewer work
- Gutter maintenance– discussed repairing gutters vs. replacing
- Concrete repair issues

3. Assessment Insurance

- Steve provided information on insurance related to assessments
- HO6 insurance can include coverage for special assessments. In the event that the association levies a special assessment to cover damages or repairs to common areas that exceed the master policy's coverage, the HO6 policy can help cover the unit owner's share of the costs. This is especially valuable for unforeseen events like natural disasters, where the master policy might fall short. Although this would not cover the assessment being discussed, this is a best practice and the board recommends homeowners check their insurance to see if they are covered or to get coverage.

4. Maintenance Projects

- Steve itemized necessary work that was also sent out prior to the meeting
 - Dead Ash Tree Removal: \$21,854.75 (based on 43 trees, including tax)
 - Perimeter Tree Clearing: \$7,704.00 (3 days at a day rate for a 4-person team, including tax)
 - Gutters: \$128,611.00 (if all buildings are completed, \$6,769.00 per building for 6" gutters with 3x4 downspouts)
 - Light Pole Repair: \$3,313.50

- Concrete Walk Repair: Approximately \$15,000.00 (no firm bid at this time pending further assessment)
- Insurance Premiums: Current renewal at \$47,291.00, with potential for significant annual increases (e.g., 25%)
- Reserve Fund: Aiming for a balance of \$100,000.00 for emergencies
- Roof Loan Paydown: Current balance of \$88,000.00

5. Proposed Special Assessment

- \$1500 assessment proposed. Please note that current dues will remain the same for now but may need to be increased in the future
- Funds intended for the maintenance projects listed above in step 4
- A formal meeting will be required for approval
- An assessment meeting will be scheduled, and an official invitation with the date, time, and location will be sent to all owners no more than 60 days or less than 5 days before the meeting. The purpose of this meeting will be to vote on this special assessment. To ensure proper representation, voting will be conducted in person or via proxy; this will not be a Zoom meeting. To achieve quorum, 25% of the membership must be present in person or by proxy. Approval of the special assessment requires a majority vote of the members present or by proxy. Should the initial meeting fail to meet the quorum requirement, a second meeting will be scheduled within 60 days, at which point the quorum requirement will be 12.5% of the membership.

Next Steps:

- Steve will send out profit/loss statement
- Steve/The Board will communicate regarding future meetings

Notetaker: Mike Johnston