

**Masters at Deacon's Walk Board Meeting**

**October 23, 2014 2:30 p.m.**

**Present: Bob, Bill, Barb, Sue Thaxton**

1. Meeting was called to order by Bob Sturm, president.

**2. Secretary's report:**

moved to accept secretary's report from August, 2014 1st-Bob 2<sup>nd</sup>-Bill passed

**3. Treasurer's report:**

Balance in checking as of 9/30/14 \$15,210.21

Balance in reserves as of 9/30/14 \$24,509.16

Question-how are we doing year-to-date? Answer-We are tracking to budget. Although we experienced an increase in insurance costs and snow/lawn services we are still within the budget that was projected

Question-what further expenditures are anticipated? Answer-Anticipating a bill for trimming, lawn care, and irrigation repair.

Approval of 2015 Operating Budget-after discussion about anticipated increased costs (3% to grounds, shrubs, trimmings; anticipated costs of irrigation services; 3% water increase from City of Blaine; potential exterior repairs; management fee increase from \$615 to \$625; 5% insurance increase), it was decided to increase resident dues by 10%.

The 10% increase will permit all 30 units to have shrub removal and replacement in 2015 rather than assess residents or to spread the landscaping over 5 years. It will also allow the reserves balance to be addressed.

moved to accept treasurer's report 1<sup>st</sup>-Barb 2<sup>nd</sup>-Bob passed

**4. UNFINISHED BUSINESS**

There was no unfinished business

**5. Management Update**

**REVIEW of ACTION LIST**

Three homeowners reported continued concerns about the cement work. Sue had a review and discussion with the cement contractor. In his opinion, none of the three concerns constituted remediation by the contractor. One issue was attributed to shoveling, one to inappropriate product, and the third was determined to be wear that is typical to concrete in Minnesota temperatures.

**DISCUSSION OF RESERVE BALANCES**

The BOD reviewed the amended proposed schedule for capital improvements 2010-2039. The reserves do not meet those needs or the amount that is required. It is important that this be addressed because when a unit is sold, the lending company requires that the association have adequate reserves. The BOD requested that Sue continue to develop the Reserve plan based on the 10% dues increase. We plan to move the landscape work and tree maintenance into the reserve fund.

**REVIEW OF CURRENT LAWN VENDOR**

Sue will be doing a walk-through with Alex's Lawn Service to discuss the snow removal concerns from past vendors. We will ask residents to forward any concerns to Sue immediately so they can be addressed with the vendor. We will be reviewing the snow removal contract in the spring.

**6. NEW BUSINESS**

The Annual meeting is scheduled for October 30, 2014 at the TPC. Bill will arrange for beverages and treats. The treats are expensive and it was suggested that we cut back from last year's order.

We reviewed that Sue and Steve will present the financial and management work that has been done this year. The BOD is requesting that Steve address the Responsibility issues and develop a list that will be presented to residents. We cannot have people acting independently when the association is charged with administrating the bylaws.

**6. MEETING ADJOURNED AT 4:00 PM**

Respectfully submitted,

Barbara Braaten, secretary