

**TOWNHOUSE VI HOMEOWNERS' ASSOCIATION
REGULAR BOARD MEETING
Wednesday, December 7, 2022**

9:30 am ZOOM Meeting

Pending

CALL TO ORDER-President, Bill Stephenson

- Bill called the meeting to order at 9:33. Approximately 13 people were logged into the meeting.

ROLL CALL-Secretary- Sandy Cooney

- Board members present: Mark Spence (2024), Bill Stephenson (2025), Sandy Cooney (2023), Dan Thompson (2023), Rick Oliveira (2025) Ernie Stelzer Absent; Sharon Gaipman (2024), Shawneen Schmitt (2023), Jackie Means (2025).

APPROVAL-BOARD MEETING MINUTES-September 28, 2022.-Bill Stephenson

- Motion to approve the minutes was made by Ernie Stelzer seconded by Sandy Cooney. The motion was approved by the Board.

OFFICERS' REPORTS

President-Bill Stephenson

- Lamp post was backed into at the north end of Opalos. If you have any information, please contact Bill at billsth6@gmail.com or 906-448-8153.
- A vacant house on S. Del Monte had an open garage door. Bill turned off the opener for the door.
- Renter on N. Del Monte has been asked to not park on the street. There is clean up still needed in the front of the house.

Vice President-Dan Thompson

- No report

Secretary-Jackie Mean

- Dues notices were sent at the beginning of last week. New this year is the self -addressed, stamped envelope...hoping everyone will use it.
- Please remember to complete the "Homeowner's Annual Statement". The top portion is required by law to be completed. Also, it is the best way to let us know if there are any changes to your phone, email or emergency contact which we have in the THVI database.

Treasurer-Sandy Cooney

- The November Financials & 2023 Budget document "THVI Nov Fin & 2023 Budget" compiled by Sandy Cooney is attached.
- Two motions were made: one to authorize investment in a treasury bond and another to accept the 2023 budget. Both were approved by the board.
- John Stanley has joined the Financial Review committee

COMMITTEE REPORTS

Architecture-Mark Spence

- Three requests for minor changes have been received & approved since the last Board meeting.

- Lighting guidelines and dark sky draft have been completed. In communication with THIV regarding their lighting guidelines using amber lights in the common area.

Social -Sharon Gaipman

- Finishing up work on social activities 2022. One social in November was on Veteran's Day and another planned for tonight Wednesday, December 7 from 5-7 pm.
- Sharon Olsen will be joining the committee after she stops working.
- The committee will meet after the holidays to plan 3 socials in January, February & March.
- Thirsty Thursday's will begin again on the third Thursday of the month at 4:00 on the north Los Opalos cul-de-sac. Dress warmly!
- Looking for more guidance from Gill Batterman regarding the Ladies' Lunch.

Landscape-Tim Cooney

- **Action Steps-September Meeting**
 - Cut agave stalks have been removed by the weekly volunteer crew, however more need to be removed. It is estimated that it can be handled by the volunteer crew and a contractor is not necessary. If there are any immediate needs, please contact Tim Cooney at 515-255-2186.
 - Jerry Deno has reviewed the Fire Wise report and prepared a detailed recommendation that is being reviewed by the Landscape Committee
- **Landscape Work Crews**
 - The plan for Tuesday work groups is to clean and maintain HOA common areas. Progress has been made from La Canada to Alegria and work will continue concentrating on higher traffic streets, side streets and heavier used walking paths.
 - A good mix of new and veteran volunteers are turning out on Tuesdays. All are hard workers and often have valuable power tool experience & knowledge. All volunteers are welcome. Thanks to all that have volunteered.
- **Budget**
 - Landscape expenses will be \$900 under the 2022 budget
 - A proposed 2023 budget was submitted to the board. See attached "THVI Nov Fin & 2023 Budget document."

Roads-Bob Post

- Bill will talk to Bob regarding resealing

Welcome-Bill Stephenson for Gill Batterman

- The committee will be meeting with new resident, Sue Schuster on Friday, Dec 9.

Nominating-Bill Stephenson for Jackie Means

- Three candidates on the ballot; Sandy Cooney, Jerry Deno, Pat O' Leary.
- Bill thanked the committee; Bernie Nicholson, Dan Thompson & Bill Stephenson and Jackie Means

Green Valley Council-Dan Schmitt-

- No Report

UNFINISHED BUSINESS-Bill Stephenson

- **Erosion Prevention Team**
 - Dan Thompson, Mark Batterman, Bill Stephenson have reviewed some areas that have silted in and will be looking at south Los Opalos at the end of the street, as a test area for plantings.
 - Mark Spence suggested that a contractor may be needed.
- **Alegria Drainage Maintenance-**
 - Project has been successful but needs some maintenance. New rock maybe needed.
 - A “work bee” on the area is scheduled for Friday, December 9 at 9:30 am.

NEW BUSINESS-None

RECOGNITION-

- Bob Post and Dan Thompson for overall coordination on the replacement and resealing of THVI roads.
- Donna Coon & Vicki Stephenson for all their work and updating of the website.
- Gill Batterman for organizing, writing and editing the newsletter.

Next Board Meeting-Wednesday, January 25, 2023 at 9:30 GVR East Center Lounge

THVI Annual Meeting- Wednesday, January 11, 2023 at 9:30 GVR East Center Lounge

ADJOURNMENT-A motion to adjourn was made by Ernie Stelzer and seconded by Dan Thompson and approved by the Board. The meeting adjourned at 10:15.

November Financial Statement & 2023 Budget

- Year-to-date through November 2022 we have had a decrease in net assets of \$1,324.27 due to the unbudgeted Alegria drainage project that the Board approved in March.
- Receipts are close to budget and down slightly due to fewer home sales than budgeted.
- Expenses for the year, excluding the Alegria project, are \$29,927 compared to a full year budget of \$33,006. There are approximately \$2,700 in known costs to be paid in December. The largest of these is a pickup of landscaping brush piles and also includes costs for the year end dues and election mailing and for website maintenance. We expect to end the year with expenses slightly below budget.
- As previously reported, our road fund reserve is currently at a negative balance of \$5,627 following payment for resealing our roads this summer. We were expecting this and were able to cover the shortfall with a loan from our general funds. The shortfall will be repaid in early 2023 from the 2023 Road Paving Reserve allocation.
- At the end of November, we had \$36,809 in cash on hand.

Investment

The Financial Review Committee and I met recently to discuss options for investing excess cash on hand. After reviewing the interest rates available from several options, we are proposing an investment of \$10,000 to purchase a US Treasury I-bond. These bonds are indexed to inflation and are currently paying interest of 6.89%. The interest rate adjusts every 6 months and could go as low as 0% depending on inflation. A one-year term is required before any withdrawal of funds. After the first year and up to a term of 5 years, funds can be withdrawn with a penalty of 3 months interest. After 5 years, there is no penalty for withdrawal of funds.

MOTION – A motion was made by Sandy Cooney and seconded by Ernie Stelzer to invest \$10,000 in cash in a US Treasury I-bond. The motion was unanimously approved by the Board.

Budget 2023 Proposed – 2022 Budget and Actual-Comments & Comparisons

- **Receipts - \$33,737 versus \$33,006 in 2022 Budget and \$32,638 estimated in 2022 Actual**
 - Owner dues are unchanged from 2022. The biggest change from prior year is higher anticipated interest income due to a proposed investment of \$10,000 in a US Treasury I-Bond currently paying 6.89% annual interest. The change from 2022 Actual also includes higher transfer fees due to an increase in the fee from \$240 to \$280 and 5 budgeted homes sales in 2023 versus 3 sales so far in 2022.
- **Expenses before 2022 Alegria Project - \$33,737 versus \$33,006 in 2022 Budget and \$32,210 estimated in 2022 Actual**
 - **Landscaping** - \$7,800 – this is increased due to higher expected costs for the pickup and haul away of brush piles due to inflation and greater expected volume. Also, we have included \$1,000 related to erosion control efforts. Note this project has not been fully scoped and if it is determined more work is needed it will be presented to the Board as a separate proposal, like the Alegria Project in 2022.
 - **Insurance** - \$2,050 – this is an increase from the 2022 Budget based on higher actual costs in 2022. Note we plan to fully review the insurance prior to its renewal in November 2023 as we typically do every three years.
 - **Office Supplies & Postage** - \$650 – these costs are higher due to higher postal rates and printing costs primarily related to the year-end mailing. In 2022 we have used a prepaid printing card that will need to be replaced in 2023.
 - **Roads** - \$160 – we budgeted this amount due to some areas where the resealing did not seem to adhere to the road surface. In 2022, we spent \$575 for new signage and \$450 for sand removal.
- **Road Paving Reserve**
 - We are beginning 2023 with a deficit of \$5,627 in the Road Paving Reserve. The costs to reseal our roads in 2022 came in at \$34,000 versus a projected cost of \$25,000 due to the effect of higher-than-expected inflation in oil products used in asphalt. These costs are inherently difficult to predict especially when dealing with time periods of 5 to 40 years. We plan to do a thorough review of our road paving projections in 2023 to determine if we need to consider larger and/or more frequent increases in the annual dues put into this reserve.

MOTION- A motion to accept the 2023 budget was made by Sandy Cooney and seconded by Mark Spence. The motion was unanimously approved by the Board.

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