

HOA Annual Association Meeting Minutes

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10/24/2013

Attendees:

Board Members Present: Aaron Bloomquist, Greg Kassebaum, Stephanie Wolf

CMG Management Present: Jeff Buesing

Other Members Present: None

Meeting Minutes

Meeting called to order at 6:50pm.

Minutes from prior meeting on 8/22/13 were approved via email.

Management Report:

- Review Financial Statements – financials in good shape. Expenses tracking to forecast.
- Past-due account review and get update on CMG's collections efforts. – Very few open receivables. Pursuing lien on aged accounts.
- Violations – no significant violations that have not been resolved. CMG will continue to follow-up with the few homeowners with on-going violations.
- Architecture Review Committee report – recent applications have been reviewed and approved.

Old Business:

- 11/14 Annual meeting – 7pm at Chan Rec Center (room 1)
 - Forecasted capital improvements over next 5-10 years and how they should be addressed. Greg brought draft slides but has more work to do. He will email out by Monday, 10/28.
 - Elect three new board members. We are looking for volunteers interested in continuing to make LHOA a great place to live. If you are willing to help, please contact board for more information.
- Reserve Analysis – Recently \$25,000 was moved from cash to reserve fund based on last year's budget and forecasted available funds in 2013. These funds will be used for anticipated needed capital improvements in upcoming years.
- Chanhassen Water Audit – Jeff spoke with City and irrigation company. Walkthrough will take more than 2 hours. Decided to not proceed with water audit due to the cost of having suppliers on-site during audit.
- Jeff will provide specs for monument and post bulbs so we could keep some on hold and replace by homeowner easily by Oct 31.

New Business:

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- Jeff and Greg to present if proposal from Common Wealth Management proposal is a good investment option for LHOA. Status: Jeff and Greg have deferred discussion on investment options with Common Wealth Management until Q1 2014
- Jeff and Brian to present streamlining options for managing LHOA neighborhood. Status: CMG not ready to recommend streamlining options. Will present at first meeting in 2014.
- 2014 Budget – reviewed draft 2014 budget and made minor changes. Recommend 5% dues increase to \$441/year to prepare for significant capital improvements. Greg will make updates discussed in meeting and send out to the board for final approval.
 - Tennis court replacements – bids were \$50-65k – Recommend replacement in 2015.
 - Galpin entrances - \$8,000
 - Add dog clean-up bags - \$400
 - Discuss Longacres Association Management Plan. CMG will review current vendors and provide recommendation for streamlining processes and costs at August board meeting.
 - Recommend increase of Highcrest Meadows fees by 5%.
 - Recommending \$20k moved into Reserve in 2014 in preparation for significant outlays in future years. No reserve outlays planned for 2014.
 - Jeff to confirm snow plow contract is signed.
- Christmas lights – need volunteers
- Garbage Solution for 2014 – current contract deal ends 12/31/2013. Jeff will contact Allied Waste about renewing for 2014.

Confirm next meeting dates:

- November 14, 2013, Thursday – Annual Meeting – Chanhassen Rec Center – Room 1 NOTE: This is a change from November 15th, to accommodate membership Friday night and weekend schedules and to allow as many members to join as possible.

Meeting adjourned at 7:55 pm.