

**MINUTES** for MRHOA Board Meeting held **Wednesday, June 5, 2024**, at 577 Marsh Dr

- Present were Jon H, Bruce L, Zelda M, John B, and Liz F.
- Draft Minutes of April 24 board meeting and May 8 all-member meeting approved.  
(Amendments or material corrections, if any, to prior minutes are noted in current minutes.)
- Next Board Meeting: Wednesday, July 10, 2024, 6:30 pm, at 577 Marsh Dr
- Officer Reports/Updates:
  - Reviewed year-to-date income statement, cash and reserve balances, and accounts receivable.
  - Updated on arrears collection activities by Association attorney.
  - Discussed re-investment options for \$100K in bank CD's maturing on August 20<sup>th</sup>. FDIC insured CD's available from multiple sources will be looked into for comparison at next meeting.

■ **Unfinished Business: left over from previous meeting(s) for discussion and/or action**

- ☒ Second bid for a reserve study received after May 8<sup>th</sup> meeting for \$ 3,195.00 from Building Reserves Inc. was accepted by the Board. The cost is \$ 1,005.00 less than first bid for a comparable study. Required 50% retainer was mailed to lock-in scheduling.
- ☒ Maintenance Request Forms (MRF) received to date have been logged into the pre-existing Contact Log, and categorized by work types (main categories: groundskeeping, building, admin)

■ **New Business**

- ☒ Irrigation System
  - Board is waiting on inspection report on RPZ backflow preventors for irrigation system (reduced pressure zone assemblies). Inspection cost is \$375.00 per RPZ. Inspection is necessary to determine what repair/replacement may be necessary to insure they are working properly.
  - Board also approved \$320.00 parts & labor invoice for initial irrigation startup.
  - Bruce L will contact Delano Municipal Utilities regarding how new odd/even watering rules will be applicable to the Association.
- ☒ Shadywood Tree Proposal for removal or trimming of certain trees and shrubs was reviewed.
  - Board approved (5,0) work bid for nine twinhomes for a total of \$6,814.28.
  - Emails will be sent to the nine owners informing them of work to be done. [All owners will be notified in advance of day(s) work will be performed.]
  - Stump removals and replacements, if any, will be treated as separately bid work.
- ☒ Remaining items on contact log will be grouped into worklists to obtain bids.
  - Gutter and shutter work
  - Additional shrub and plantings work
  - Other building or grounds issues: i.e. driveways; siding/trim; misc. landscaping or building; etc.

☒ Insurance

- Liz F reported on meeting with State Farm agent regarding alternative source for HOA twinhome property insurance coverage. State Farm has ceiling of \$15 million total property value for HOA coverage in Minnesota. MRHOA total value exceeds \$18 million, excluding State Farm as an option.
- Recent investigative news reports indicate property insurance premiums for all homeowners across the country will continue to be adversely affected by climate change weather events.
- MRHOA will continue to research property insurance options.

■ **Unfinished Business continued to next meeting (Jul 10<sup>th</sup>):**

- Update on irrigation system RPZs
- Update on approved tree & shrub removals
- New work lists
- Review of CD investment options
- Update on property insurance inquiries

■ **Miscellaneous**

- ☒ Postal rates will increase for the second time in 2024, by \$ .05 in July, from \$ .68 to \$ .73