

MINUTES for MRHOA Board Meeting held **Wednesday, May 7 2025** at 577 Marsh Dr

■ Present were Bruce L, Zelda M, John B, Liz F, absent Jon H.

■ Draft Minutes of Apr 9 2025 Board meeting approved (4,0).

(Amendments or material corrections, if any, to prior minutes are noted in current minutes.)

■ Next Meeting: Annual Meeting-Sunday, May 18 2025 (no date set for next Board meeting)

■ Officer Reports/Updates:

☒ Treasurer & Accounting

- Reviewed May 5th Cash position and current T-Bills (T-bill rates still holding at 4.3%).
- CPA Reviews: 2024 review still in progress, will check on status. 2023 review completed, but no invoice received yet, will check on status.
- 2024 Tax returns filed on time and 2025 first quarter estimates paid.

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

☒ Reserve Study original spreadsheet tool can be copied and changed indefinitely without any loss of functionality, eliminating need for an extension to the 6 month limitation on revisions.

☒ Unit Resales: (2) Units--closings set for May (2) Units--offers in pending status

☒ Reconstruction of the split in reserves between 1/65th and 1/50th discussed in depth.

Historical reconstruction of deposits to and withdrawals from reserves for years 2000-2023 is nearly complete. Purpose of the work is to properly allocate the funds in reserves between monies earmarked for 1/65th common components (e.g. irrigation system) and monies earmarked for 1/50th twinhome only components.

It also creates two new starting points for better allocation of future dues. These starting points will be used to compare various projections using separate reserve study spreadsheet tools.

■ **Groundskeeping Business:**

☒ Approved (4,0) bid from Shadywood Tree Experts for second inoculation of 40 ash trees for \$4,985. Trunk injections using TREE-age insecticide provide 2 years of protection; last treatment was in 2023.

☒ City of Delano located rear lot line stakes for three units backing onto north wetland so MRHOA could determine which tree and shrub issues were association responsibility. Treecare Inc is working up bid for removal of what has become a tangled mess of dead and overgrown trees and brush (all but eliminating one backyard). Trim work on one extremely large tree on third lot may have to be postponed till winter due to size and difficult access.

☒ Board discussed accumulated yard and landscape clutter and debris spread out in tall grass area behind one unit. Letter to be sent advising owners to clean up area without delay.

☒ Both pre-existing and new requests for groundskeeping attention will be considered in plans for summer work such as removal of dead shrubs and a restoration plan for areas where trees or shrubs were removed last summer or will be removed this year.

■ **Misc Business:**

- ☒ Both pre-existing and new requests for twinhome repairs and maintenance will be updated and assessed for best course of action.
- ☒ A walk around will be taken to assess condition of twinhome driveways and sidewalks.

■ **Annual Meeting:**

- ☒ A question was raised if owner deaths affected the minimum required quorum for HOA votes.

[After meeting follow-up research indicates that ownership of the unit, and its associated HOA responsibilities and rights, transfers at once to the deceased owner's heir(s), beneficiary(s), or the deceased's estate or legal representative. MRHOA's governing docs do not prohibit one of these legally responsible individuals from taking part in an HOA vote or naming a proxy to vote for them.]

- ☒ Board reviewed tentative May 18 agenda – including:

- Classification of expenditures as:
 - > non-elective annual operating expenses
 - > discretionary spending from year to year
 - > transfers to or from long term reserves
- MN Roofing grants through Dept of Commerce to cover part of the cost to install IBHS FORTIFIED Roof™ shingles (shown to reduce the costs of hail and wind related damages by up to 60%). Would include discount on home insurance. Launch of program is still pending.
- HIA (housing improvement area) Loans –a defined area in a city in which housing improvements in condominium or townhome complexes may be financed with the assistance of the city, or another development authority.

Right now there are restrictions on these loans but pending in the 2025 MN session are legislative changes that could make all HOAs eligible for these loans and require all municipalities to offer them. This type of financing allows for repayment collection in the same manner as collection of property taxes.