

The Marsh Ridge HOA Board met Thursday, April 27, 2023 at 6:30 pm at 615 Marsh Dr. Board members Jon H, Joe K, John B, and Liz F were present; Zelda M was absent. Approximately eight homeowners were also in attendance.

Prior to opening the meeting, the by-mail ballots for a proposed Twinhome dues increase were opened, sorted, and tallied. Fifty-seven (57) ballots were returned. Thirty-four (34) owners (60%) voted Yes; twenty-three (23) owners (40%) voted No.

The meeting was called to order, and the agenda was approved (4-0).

The March 31, 2023 First Quarter financial report was reviewed and accepted (4-0) after a brief comparison of cash versus accrual basis reporting results.

Old Business:

- By-Mail Vote Results
 - By a margin of eleven (11) votes the proposal to increase Twinhome dues by \$12.00 per month effective July 1, 2023 was passed. Quarterly dues statements mailing out at the end of June for the 3rd quarter will reflect the Twinhome increase from \$864.00/quarter to \$900.00/quarter.
- Discussion on Reserve Investments
 - As of April 27th 90% of reserve investments are carrying an interest rate between 3.98% and 4.17%
 - A motion was made and approved (4-0) to change the term period from 6 months to 3 years for a \$36,037 Ameriprise Certificate, due to renew on May 9th, in order to lock in a rate in the 4% range for an extended period.
 - A \$11,666 Ameriprise Certificate, due to renew on May 16th, will be rolled over for another 6 months and reviewed again before its Nov 16th renewal date; and a \$23,179 Ameriprise Certificate will be reviewed prior to its Aug 11th renewal date.
- Repairs & Maintenance – Spring Walk-Around
 - May 9th at 3:00 pm has been set for the Spring Walk-Around
 - The email announcement will include a request that Twinhome owners write down their specific requests, questions and concerns to give to the volunteers as they walk around. (In case of rain, a follow-up email will go out announcing a new date).

New Business:

- Ash Trees & Emerald Ash Borer (EAB)
 - John B connected with Shadywood Tree Experts of Hopkins and obtained a count and proposal to inject 39 ash trees with *Tree-age* insecticide at a total cost of \$4,609.61. This injection is expected to provide 2 years of protection.
 - Shadywood employs an Int'l Society of Arboriculture (ISA) Certified Arborist and also does tree care for the city of Hopkins.
 - A motion was made and approved (4-0) to accept Shadywood's bid and hire them to treat HOA ash trees for EAB.

- Homeowner/HOA Responsibility Chart
 - A newly designed chart has been created to better inform homeowners of the divisions between HOA and Owner property maintenance and replacement responsibilities.
 - The Board reviewed the chart for final corrections and/or changes before emailing to the members and posting to the website.
 - The new chart will include a dated "revision" number to delineate any updates that may occur.

- Review of 2023 Budget for Capital Expenditures (\$40,826)
 - A budget amount of \$10,500 for biennial inoculation of approx. 35 ash trees will be reduced by \$5,890 due to the Shadywood bid of only \$4,610 for 39 trees.
 - The budgeted amount of \$25,326 for twinhome driveway sealcoating (50) and replacements (2) was formally contracted for with DMJ Asphalt last October and will proceed as contracted.
 - Approximately \$5,000 for unfinished edger work around twinhomes will go ahead as planned.

Miscellaneous Items:

- The HOA email list now reaches 63 of 65 owners.
- 558 Bonita: Wet sheetrock in garage ceiling from an ice dam will be examined for possible repair work.
- 653 Marsh: Perennial sheetrock cracks caused by Spring shifting of footings under deck posts are a structural issue that is not the responsibility of the HOA and is not due to negligent maintenance by the Association.

Next Board Meeting: Thursday, June 1, 2023 - 6:30 pm - at 615 Marsh Dr