

Marsh Ridge Homeowners Association Newsletter

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September 14, 2010

The Board of the Marsh Ridge Homeowners Association held a special meeting on September 14th, 2010^{to} prepare the agenda for the Annual Meeting scheduled for September 23rd, 2010.

All Board members were present plus Tom Micke who prepared financial reports and options for the 2011 budget.

The minutes of the August 3rd, 2010 Special Board Meeting and the August 19th, 2010 Special homeowners meeting were read and approved. After some discussion about the projects included in the Capital Improvement budget, the August 31, 2010 financial statement was approved. This statement will be available to all at the annual meeting.

Two roofing jobs are essentially completed, with three on the schedule yet this fall. Some repair to roof boards has been necessary in both roofs that were done. This cost will be in addition to the contracted amounts with the roofer.

The Board has received optional bids from our agent for insurance coverage for 2011. The bids were reviewed and it was noted that our premiums did not increase excessively. Weather related incidents throughout Minnesota in the past year indicated that premiums might rise much higher. The Board approved the same provider as last year with a moderate increase in premium.

Tom Micke had prepared two options for balanced budgets in 2011. Both options were predicated on increases in insurance, snow plowing, and trash removal. Because new legislation requiring Associations to maintain adequate reserves will be in effect as of January 1st, 2012, both options also included a small increase in Association dues. The Board in compliance with the new legislation will not be able to use reserve funds for operating expenses. The consensus of the Board was that to balance our operating budget without borrowing or using reserves, a small increase in dues was necessary. After discussing the budget options thoroughly, the Board voted on a recommendation that twin home dues would rise by \$5.00 per month and single home dues by \$2.00 per month. This decision will be presented at the annual meeting.

Other items on the agenda on September 23rd will be reports from the Audit committee and Ash Borer committee. Both committees, as well as the roof committee, met with volunteers following last year's annual meeting.

The annual meeting will take place at Light of Christ Church on September 23rd. A pot luck supper will begin at 6:00 and the meeting will start at 7:00. The Association will provide plates, utensils, and beverages