

# Marsh Ridge Homeowners Association Newsletter

## Board members:

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## August 3, 2010

All Board members were present at the Special Board meeting of the Marsh Ridge Homeowners Association held on August 3, 2010. The Board was joined by Tom Micke; the roof committee; and Dave Rieder, the roofing contractor chosen to replace our roofs.

The Board reviewed the specifications of the roof bid by Rieder. Both the roof committee and Rieder recommend the 30 year shingle by Owens Corning. It has a 110 mph wind rating and is a quality shingle available in sufficient quantity locally. Rieder detailed the warranty Owens offers which would be about \$170 additional per roof. This warranty covers 20 years and is not pro-rated, applies to replacement of the whole roof, and is transferable. Only some roofers can offer this warranty program and Rieder is one of those qualified.

Rieder will take care of all permits from the City and has all necessary insurance coverage's. He will submit a certificate of insurance to the Association. Following our special Association meeting August 19, 2010, to VOTE on the assessment, Rieder can begin work on 5 twin homes to be completed before mid-October 2010. All code requirements will be met including tear off and take away, ice shield, galvanized metal in the valleys, metal dryer vents and plastic vents in roof ridges. Rieder, with the help of the roof committee, will apply to the manufacturer of the original defective shingles, Certain Teed, for a rebate. This process is lengthy and yields only a small amount per roof. Any rebate amount **must** be returned to the Association to support the Capital Fund in the replacement of the roofs and other maintenance, as all outside maintenance on twin homes is the association responsibility... Rieder will rebid the roof contract yearly as material costs will raise. The intent is to replace 5 roofs each year for 5 years to complete all 25 twin home structures.

Dave Rieder will be in attendance at the August 19, 2010 Special Association meeting to answer questions and detail the work to be done this Fall. Shingle color will be neutral and similar to the color currently on Marsh Ridge twin home roofs. If color options change over the five years, the chosen shingle will be as close as possible to the color of the previous years.

The Board then discussed the financing options; amount of assessment, the Capital Fund balance, and the projects to be funded by the Capital Fund other than roofs. Replacement of siding is predicted to be on a 30 year cycle and the Capital Fund should be reimbursed by that time. Issues such as driveway repair/replacement, seal coating, exterior painting, and normal maintenance will still be handled by the Fund on a yearly basis. A number of assessment options were debated by the Board.

The Board voted that the assessment would be \$50 per month beginning on October 1, 2010 and continuing for 5 years. This will be billed quarterly on the dues statement at \$150 per quarter. The anticipated total would be \$3000 over the 5 years. If any rebates are realized from CertainTeed, as a result of the original defective shingles, the assessment could be reduced; and if costs rise very high in future years, the assessment could be increased. Any rebate must be turned over to the Association as the assessment to all could be reduced.

A quorum of 30 twin home owners must be present at the August 19, 2010 either in person or by proxy to VOTE on the Board's recommendations. The Board, roof committee, and Dave Rieder will be at Light of Christ Church at 7:00 PM on that date to answer any questions on the process or the financing of the roof replacements. A simple majority of "yes" votes to accept the assessment will allow the Board to permit Dave Rieder to start the project. A proxy can be given to any Board member or to someone attending the meeting.