

Marsh Ridge Homeowners Association Newsletter

Board members:

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The Marsh Ridge Homeowners Association Board met on December 9th, 2014 with all members present. The minutes of the November 11 meeting were approved as written. Tom Micke distributed copies of the October and November financial reports and following short discussion they were approved. Some invoices for maintenance work and the first snow removal have not been received and were not reflected on the November statement.

Committee Reports: Two invoices for separate coverages in the Association insurance package have been received. After some investigation it was determined that these are not included in our monthly premium and are a one-time payment.

Old Business: The SFM Workers Compensation Audit was completed November 22, 2014. An addition to the agenda was the estimate received from Trebil on two separate water flow issues. A bid was also received from Alpine Landscape. The lower bid from Alpine was accepted for work to be done in spring.

New Business: The Board then reviewed the draft budget that was presented to homeowners at the annual meeting. A lengthy discussion followed due to the increase in insurance premiums and a revised capital improvement amount. The budget for snow removal may also be inadequate, but the Board decided to leave it in place, and assess each address \$5 to \$10 if snow removal costs go significantly over budget. The budget is a working document, and higher costs may result in some transfers from the reserve fund. The Board will monitor costs closely in 2015, but with the above changes the draft budget was voted on and accepted.

Monthly dues for single family homeowners were set at \$85 which is a decrease of \$10. Monthly dues for twin home owners increased by \$25 and were set at \$225. The roof assessment of \$33 will end on

October 1, 2015. Invoices payable in January 2015 will reflect these amounts.

The next Board meeting will be Thursday, February 12, 2015 at 7:00 at 596 Marsh Drive.