

**MEADOWS HOA BOARD MEETING**  
**March 19, 2020**

Due to the precautions being taken because of the Coronavirus, the Board decided to hold the meeting via electronic communications. Below is a synopsis of those emails.

**Roll Call:** Participants: President Wayne Stefani, Treasurer Marianne Mclean, Communicating Secretary-V.P. Tom Terbrack, V.P-Landscape Gary Wright and Secretary Mary Wright

**President's Report:**

We are all concerned about this covid19 crisis. This is the second situation in my lifetime that such drastic measures have been applied for the health and safety of all citizens. The first was the polio epidemic and now this. Hopefully by following all CDC and other guidelines we will minimize the effects to ourselves and others.

To minimize personal contact, we have taken this meeting online. I am gratified by the performance of our Meadows board. Everyone is taking their individual responsibilities very seriously in spite of the increased personal stresses due to this crisis. Hopefully we will all be safe.

Marianne has done a great job keeping our finances on track. Gary is working hard on the landscaping and I'm sure he will report details of his irrigation survey in his report. Mary keeps detailed records of everything that goes on within the board. Tom, even though he is way up in Ohio now, keeps our whole Meadows community up to date on important issues. He communicates important info between board members as well. Thank you all for a great job and let's keep it going forward.

Respectfully submitted,  
Wayne Stefani  
President

**Treasurer's Report:**

Good Afternoon everyone,

In lieu of our usual face to face meeting due to the Corona Virus outbreak I am submitting the following financial reports via email as decided and agreed to by the Meadows HOA board.

The monthly financial report based on the January financials sent by Lynn and recent account balances she has sent me is included. When she completes the February month end report I will update this document accordingly.

The proposed budget for next year represents an increase of costs between 3 and 5% for services. We have \$79,958 in our two CDs set aside for our next painting and roof cleaning. We have a very low balance in capital reserve to fund future projects beyond the 2022 community painting.

We recently moved \$15 000 from operating to capital in anticipation of purchasing a new CD. I propose we leave that money in liquid cash and move it back to operating to cover the cost of early mulching in September. This will also give us a cushion in our operating cash which is needed to pay for the soffit and gutter cleaning ahead of the posting of the April assessments.

I make a motion to move \$15 000 from capital to operating for the above stated reasons.

I make a motion to reinvest the CD coming due on 4/7/2020 at TIAA at the current rate for a period of 1 year as discussed in our previous monthly meeting.

I make a motion to accept the proposed budget as stated for fiscal year 2020-20

Respectfully submitted,  
Marianne McLean  
Meadows HOA Treasurer

Tom Terbrack seconded the motion and it was approved.

**As of February 29, 2020**

Due from H.G. Accounts Receivable	\$200.89
Cash - FineMark Capital Reserve	\$29,6629.92
Everbank (TIAA) CD 1/19 - 1/2021 (earning 2.76%)	\$27,205.69
Everbank (TIAA) CD 4/7/17 - 4/7/2020 (earning 1.5%)	\$52,752.55
FineMark Operating Cash	\$9,047.41
<b>Total Assets</b>	<b>\$118 836.46</b>

**Invoices:**

Pinnacle 2/1/20 - 2/29/20 (monthly lawn and landscaping maintenance)	\$2438
Accounting Services month of February 2020	\$315.18

**Transfers:**

From operating account to capital reserve (qtrly transfer)

**Current Expenses:**

Monthly Pinnacle fee for landscaping. \$2438

**Upcoming expenses:**

Soffit cleaning March/April (actual contracted price \$2805. Budgeted \$3245)

**Other:**

Month ending January 2020 the Meadows HOA is \$1,461 better than budget year to date

Total cash in CDs (for next paint job) is \$79,958.24

CD comes due in April 2020 (\$52,752.55) - reinvest at 1.75%

\$15000 was move from operating to capital reserve - intention was to purchase a new CD which we will hold off on for now keeping the cash liquid to pay for early mulching in Fall.

**Approval of Minutes:** Minutes of the February 20, 2020 were approved.

**Communications Report:** none

## **Landscape Report**

My report will be short.

I've been placing rain gauges, usually three at different residences to check on irrigation amounts. I don't have enough information at this time to approach Rich Link. Bottom line is SWF from internet sites recommend minimum of 1" per week. We are getting less and last Sat evening at our corner they were on just long enough to register less than one tenth.

Soffit cleaning starts the 30th with an eight day finishing target. Pinnacle the 1st week of March trimmed and applied fertilizer, pesticide, herbicide, and did bed weed spraying. April they are scheduled for bed-weed spraying only.

Thx,  
Gary

**Old business:** None

**New Business:** A Homeowner asked about getting a higher grade of mulch, perhaps with larger pieces. We have a signed contract for 2020 with the same grade of mulch that was applied in 2019. Research and discussion will be held on this topic for next year. A homeowner also asked about changing the color of tile that we have on our roofs. This is a topic beyond the control of the Meadows Board. That decision is solely made by the ARC Committee of the Herons Glen HOA.

**Next Meeting:** April 16, 2020 pending

Respectfully submitted,

Mary Wright

Recording Secretary