

Valley Park Homeowners Association, Inc.
Board of Directors Meeting
March 25, 2021

Meeting Minutes

Meeting called to order at 7:05 a.m. by Nathan. Officers and Board Terms were elected as follows:

President	Nathan Waite – Present - 2022
Secretary / Treasurer	Evelyn Pudaite Adams – Present - 2023
Director	Vacant - 2021
Z&R Property Management	Darren Burns & Devin Smith - Present

Homeowner Open Forum: There was general discussion about Owner involvement, transparency, communications, and the involvement of Owners in meetings and the Community. The appointment of a third Board Member was discussed and tabled for the time being.

Minutes: The 2020 Annual Meeting Minutes were reviewed for content and approved to be submitted to the Ownership in draft form for approval at the 2021 Annual Meeting.

The bulletin board needs to be updated and Devin will review it and get new information posted. Evelyn will draft a newsletter and the Board will set a meeting schedule for the year with the next meeting in July, a tentative budget meeting in early September and then the annual meeting in October/November. GoToMeeting links will not be published, but Owner packets will be published, and Owners will be notified of the meeting date and time and asked to contact Darren for the link to attend.

Finance Report: The Owner Receivables are just under \$1500 with cash of \$22,243 and total reserves of \$94,610 with \$63,261 at First Bank (liquid) and \$31,345 in the ENT CD currently at 2%. The ENT CD will renew at approximately .4% and Nathan recommended increasing the ENT balance to \$60,000. \$7000 from cash to ENT and \$23,000 from First Bank Reserve to ENT for a 6-month renewal.

Through February, the Association is approximately \$10,000 under budget and has funded reserves on scheduled. With the multiple snowstorms in March, the surplus will probably be at least partially used up. Darren will notify the Board if snow removal is over \$5,000 for March. Darren reminded the Board that they can review all invoices in advance of approval and review all financial reports online at their leisure. The Board agreed to allow Darren to continue approving invoices and signing checks and will continue to monitor financial statements. The aged receivables were reviewed and between the February report and March, the total balance had dropped by more than 50%.

Nathan discussed the perimeter fence along Woodmen and treating the fence to improve the appearance. Two bids were reviewed between DeCarlo's Painting and Confident Coatings. The CC bid was more than double, but they bid a much more comprehensive plan of wire brushing, tightening loose boards with screws, a full power wash, then a prep sealant and 2 coats of stain.

He presented photos of different styles, overgrowth from yard foliage, and stained vs. unstained fences. Z&R will be tasked with contacting Owners to repair / rectify their fences by no later than June 30, 2021. Style must be “pretty side” out with the decorative top, but the large 6x6” posts are not required.

1. Determine who needs repairs or style corrections – give them until June 30, 2021.
2. If Owners do not respond or conduct the repairs/corrections, the possibility of performing the work and billing them will be researched.
3. Once all fences are updated, allow them to age through July and then bring in the paint company to stain the fencing in late August/early September.

The next Board Meetings will be July 15, 2021 at 7 a.m. (web conference) and September 6, 2021 (budget meeting web conference). The Annual Ownership Meeting will be held on October 7, 2021, at 6:00 p.m. The location is TBD but hopefully in person at a library, school, or fire station.

The meeting was adjourned at 8:20 a.m.

Evelyn Pudaite Adams
Secretary / Treasurer

Nathan Waite
President

Darren H. Burns
Property Manager/Scrivener