

Stonepine Overall Association Annual Meeting

Wednesday, June 19, 2019

St Patrick's Church

Meeting called to order by Doug Gates at 7:08 p.m.

34 Households present – 8 proxies

Quorum not met

Introduction of Board Members

Doug Gates – President

Cindy O'Connor – Treasurer

Sheri Chaffee-Johnson – Secretary (absent)

Colleen Callahan – Vice President

Kathy TeWinkel – Member at Large

Pat Malone – Financial Administrator

Non-Voting

Minutes of 2018 Annual Meeting presented; Motion made by Jim Gutting, seconded by Peter Versteegen to accept minutes as presented. All Board members voted unanimously with no objections from association members.

Financial Report – Treasurer

Cindy O'Connor spent time covering the Common Area Maintenance Expenses. Our statutory reserves account balance is currently \$21,062.55 and our checking account balance is \$4,679.49. The areas we ran over budget in the fiscal year ending June 30, 2019 included snow removal and irrigation of lawns. Winter saw heavy snows and the water department created a new irrigation classification for water usage. This classification carries a much higher mill rate than normal household usage.

Cindy noted that roughly 70% of our dues go toward grounds keeping and common area maintenance. An additional 13% is slated for the reserve account, with the remainder going toward insurance and administrative expenses.

The proposed budget for the year ending June 30, 2020 was reviewed. Budgeted expenses are consistent with this years spending with the exception that we have added \$3,000 additional funds to paint mail box posts throughout the development.

The floor was opened to questions and concerns from the homeowners

Motion made by Doug Gates, seconded by Jim Webber, to accept the proposed 2019-2020 budget (attached). All board members voted unanimously with no objections from association members.

Nomination / Election of Board Members

Cindy O'Connor nominated by the Nominating Committee to represent Executive Homes. No other nominations were made from the floor. All Board members voted unanimously with no objections from association members.

Invited Guest Speakers

Mayor Rich O'Connor, and Mike Johnson, City of Hudson Community Development Director, spoke about development plans for the City, including, but not limited to such topics as;

- Lakeview Ambulance Services coming to Hudson
- River Front Park,
 - potential DNR monies for boat launch, fish and boat cleaning stations.
- Dog Track Development,
 - Phillips Medisize
 - New housing development across Carmichael from Philips Medisize
 - Brewery
 - Conference Center with Hotel
- Fire station relocation to Ward Avenue – Breaking Ground in late June
- Downtown Hudson Parking – creation of 300 additional metered spaces; changing metered hours to 10-8 and increasing the limit to 3 hours; new pay stations that will accept coin or card. “pay by plate” to replace “pay by space”
- Carmichael to become 4 lanes from Coulee to Vine Street
- City of Hudson out of physical space for Development

Meeting adjourned at 8:30

Minutes prepared by Pat Malone, Financial Administrator, Stonepine Overall Board

Overall Association, Inc
Proposed Budget
July 2019 - June 2020

	Projected Actual	Proposed		Notes
	Jul 2018 - Jun 2019	Proposed Jul 2019 - Jun 2020	Per Household	
Income				
Association Dues	52,678	55,312	\$190.73	5% increase
Late Fees				
Finance Charge	330			
Total Late Fees	\$ 330			
Total Income	\$ 53,009	\$ 55,312		
Gross Profit	\$ 53,009	\$ 55,312		
Expenses				
Common Area Maintenance				
Front Entry Garden	1,155	900	3	
Front Entry Structure/Signage	2,653			
Mailbox Repair & Replacement	1,229	4200	14	Normal repairs - \$1,200 Touch up painting of mailbox posts - \$3,000
Picnic Gazebo	710	150	1	Wood treatment
Playground Equipment	40	40	0	
Tennis Courts	19	50	0	
Walking Paths	868			
Total Common Area Maintenance	\$ 6,674	\$ 5,340	\$ 18	
Grounds				
Irrigation System				
Electricity	486	500	2	
Maintenance	1,862	2800	10	
Water	6,349	6400	22	Change to Irrigation class water meter rates
Total Irrigation System	\$ 8,697	\$ 9,700	\$ 33	
Lawn & Landscape	14,770	14900	51	
Snow Removal	7,513	7500	26	
Trees, Shrubs, Weed & Feed	1,633	1700	6	
Total Grounds	\$ 32,612	\$ 33,800	\$ 117	
Insurance Expense	1,695	1700	6	
Miscellaneous	212	250	1	
Office Supplies				
Computer & Software	877	800	3	\$755 + Sales tax for Quickbooks
Postage	370	385	1	7 rolls of stamps @ \$55
Stationery & Printing	148	500	2	
Total Office Supplies	\$ 1,395	\$ 1,685	\$ 6	
Professional Fees				
Accounting Services	3,150	3150	11	
Bank Service Fees	6			
Total Professional Fees	\$ 3,156	\$ 3,150	\$ 11	
Property Taxes	2,149	2200	8	
QuickBooks Payments Fees	4	5	0	
Taxes				
Income Taxes - WI	3	5	0	
Total Taxes	\$ 3	\$ 5	\$ 0	
Total Expenses	\$ 47,899	\$ 48,135	\$ 166	
Net Operating Income	\$ 5,110	\$ 7,177		
Transfer to Reserve		7177	25	
		<u>\$</u>	<u>191</u>	