

Northridge Homeowners' Association

Board Meeting Minutes from Agenda March 12, 2008

Members

Present: Roger Thompson, President; Wendele Maysent, Vice President; Dick Geil, Treasurer; Kate Sodelet, Secretary; Heather Penney, Member at Large. Not attending: Carroll Marty, Green Space Manager; Danny Staedtler, Web Manager.

Call to Order/Approval of Minutes

The meeting was called to order at 7:00 p.m. Introductions were made between two new members and the Board's existing members. The January Annual Meeting Minutes were presented and approved.

Treasurer's Report

Dick Geil opened the meeting and provided an extensive update regarding Northridge Homeowner's Association Budget. Dick Geil has put in many hours directly contacting homeowners who have not paid their 2008 dues. To date, 7 Homeowners are still unpaid out of 414 due. Of the 7 due, 3 have committed to sending in their payment. Dick Geil explained that he has started to assess the \$5 monthly late charge to outstanding dues per the Northridge Association covenants. To document this covenant, Dick Geil provided Board Members with a copy of Article VIII, Assessments.

Dick Geil then provided an overview of the Northridge Associations financial history to update two new Board Members. He explained that the Board decided to move the association's funds from Bank West to the Greater Iowa Credit Union. Also, before last year all the funds were located in checking/savings account and the Board decided to move some of the funds into laddered Certificates of Deposits. He noted that dues are deposited to the association's checking account. He also reviewed three bills for a stamp, check register and a binder for financial records.

Dick Geil then presented written financial statements for the Board including, a General Northridge Homeowner Association 2008 Budget, the Estimated Northridge Homeowner Association 2008 Budget, and the January/February 2008 Financial Reports on Accounts.

Per the February Financial Report there is currently a total of \$xxx in all accounts at the Credit Union. The breakdown is as follows:

Checking	\$xxx
High Yield MonMrk	\$xxx
Savings	\$xxx
CD's	\$xxx (total of 6 CD's)
River Bank Savings	\$xxx
(instituted by the builders for erosion possibilities)	

The Board has had several requests from Homeowners regarding posting the Associations' budget. Due to security reasons the Board will not post the budget on the Northridge Association's web page. The Board decided that the budget will be shared with all homeowner's via the Northridge Association's Newsletter, which will be mailed directly to residents. The copy of the newsletter that is posted on the website will have all financial information redacted. In addition, the board will send copies of the budget to any homeowner upon request.

Dick Geil also indicated that he would prepare the Garage Sale signs for the upcoming Spring Northridge Garage Sale. He also will handle posting the signs at the entrances to the neighborhood along with contacting the newspaper to place the associated ad.

Green Space Report

A formal report was not presented; however, Kate Sordelet updated the Board indicating that the reactivated Green Space Committee would be meeting on Thursday, March 27, 2008 to set a walk-through date of the Neighborhood's Green Space Areas.

Old Business

Kate Sordelet provided an overview of the Boards action items during the 2007 calendar year to bring the two new Board Members up-to-date on Board issues. Items covered were: entrance lighting, mailbox updating, entrance updating, pond maintenance, email communication list, electronic dues payments, garage sale dates, summer social date, reactivation of Green Space Committee, Neighbor Notification Policy, and decision on back stop in North 40.

New Business

The Board reviewed items to be included in the Northridge Homeowners Association Newsletter. The members referred to the Autumn 2007 Newsletter and will revisit many of these items along with highlighting several of the core covenant issues, e.g., Dues, fencing approval, Boat/RV Parking regulations, etc. A draft newsletter will be prepared for the Boards review. Wendele Maysent provided a vendor catalog from Wausautile, which carries commercial benches and other outdoor products. The catalog will be maintained in the Board's files for future reference.

Adjourn

The meeting was adjourned at 8:30 pm.