

Prairie Woods HOA Meeting Minutes 12.9.2020

Opening of the board meeting:

Silencing of all phones

No recording of the meeting

Previous meeting minutes approved by the board

1. Reserve Study

- Understanding the reserve study
- Importance of the reserve study
- Understanding the financial areas of the reserve study
 - o Reserve Advisors – was the company hired to perform the study
 - o Came up with the reserve expenditures
 - o Components in detail
 - Mailboxes
 - Fencing
 - Playground equipment
 - Maintenance in entry way
 - Signs
 - Addendums
 - Projection for the next 30years (annual contribution/ reserve balances)
 - Balances differ based on changes throughout the next years
 - Anticipated 5-year outlook
- Largest expenditure is based upon the playground equipment
- Fencing and Ponds are the next largest expenditures as outlined by the reserve study

Action item – is the playground as we do not own it the village does (expenditure is 2026)

Need to understand the ownership

Fencing would need to be replaced within 2-3 years (2024 – reserve study estimate was 18,600.00)

Action item – quotes for fencing

Would need to reach out to the reserve study company regarding the safety of the playground

2. Website

HOA members receiving constant spam daily – looking to switch providers

Pricing for website – is super low, we can't beat that price currently, but we are having current issues

Website hosting/ domain we own

Google accounts – thoughts to switch to a different email device

Forwarding emails – we would still get the same spam

3. Tax prep – for 2021 need to start getting this ready

Zelle with payments starting 2021

4. Holiday lights – winter contest prepping for and getting signs for participants

Action item – signs which need to be addressed going forward – need to be addressed by KSN prior to sending to the residents

5. Budget

- What we are expecting for 2021
- Countryside/ new lawncare contract is agreed price and should not change
- Tree removal was budgeted for in 2020 and we did do it this year
- 2020 is a “different year” therefore the budget has been adjusted
- Overage on the front entrance planting this year
- 4400 dollars was suggested amount for the reserve study funding – the HOA has currently cut that amount in half currently due to not raising HOA dues
- Legal has come in under budget
- Tax prep increased
- Insurance will go up
- PO Box went up
- Computer software will increase for 2021
- Office Supplies will increase
- Healthy bottom line for the year 2020 – due to Covid
- If we go forth with the Reserve study “funds” the HOA will be in a deficit
- If we keep the Reserve study funds at a 0 then our accounts will be completely drained
- Adding the events to the budget for 2021 as we hope to bring the community together again and therefore keeping the items in the budget if we go that way

Action item – reach out for possible new Insurance in March/ April (playground)

Will need to revise budget as we are currently in the negative

Needed to decrease the following:

1. Reserve study – 200.00
2. Animal abatement – 50.00
3. Tree Removal – 300.00

This would make the budget in the positive for 188.00

Budget approved

Property Improvements

- Mowing is in fall
- SR Jacobson – relationship/ 2021 schedule in regards to mowing
- 2021 mailbox posts updates – action items
- 2021 spring would be bee control
- 2021 front entrance check up

Closed session – dismissed residents from the meeting