

Chelsea Woods Association Board of Directors Meeting
Monday, June 17, 2024
5:30pm - 7:30pmCDT
1505 Yuma, Plymouth MN

In Attendance:

Bonnie Johnson, President
Dena Sonbol, Vice President
Jean Stanke, Treasurer
Becky Evenson, Secretary (Absent)
Tom Navratil, Member at large, Architectural Chair
Roderick Hedner, Member at large, Environmental Chair (Absent)
Judy Kramer, Business Manager
Jesse Glassmann, CWA Property/Grounds Manager

Homeowner Guests:

Barbara Slater, 1850 Archer Lane

Call to order: 5:30 PM by President Bonnie Johnson

Adoption of agenda: Adopted by all board members in attendance

Homeowner Forum: Barbara Slater has several concerns and questions:

1. Contacting the Board: *Board response: Anyone can send an email to the board at: info@chelseawoods.org.*
2. Concerns about swale areas: Barbara is worried about swale areas or other areas that may not be taken care of by the owners. *Board response: We will assess and take action on a case-by-case basis.*
3. Pool Rules: Barbara is concerned about the pool rules. *Board response: We encourage everyone to follow them. They are posted at each pool.*

Adoption of meeting minutes from last month: Adopted by all board members in attendance.

Architectural (Tom N): Tom has approved any architecture change requests that have come through so far.

With the paint project on houses that have not responded. Repairs needed will be reassessed and contracted to Roell. Homeowners will be assessed individually.

Finance (Jean):

This month a CD came due. All proceeds went into the reserves in addition to another \$125,000. We tentatively schedule a reserve review for early 2025.

3:02 PM
06/12/24
Cash Basis

Chelsea Woods Association
Statement of Financial Position
As of May 31, 2024

	May 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1001 - BMO Operating	303,679.38
1010 - BMO Money Market	178,452.78
1071 - Bill.com Money In Clearing	17,931.00
1110 - Old National Investment	582,692.15
1115 - AAB CD-CDARS	120,680.29
Total Checking/Savings	1,203,435.60
Total Current Assets	1,203,435.60
TOTAL ASSETS	1,203,435.60
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2100 - Owner Refunds	3,000.00
2110 - Prepaid Assesments	27,434.89
Total Other Current Liabilities	30,434.89
Total Current Liabilities	30,434.89
Total Liabilities	30,434.89
Equity	
3000 - Replacement Reserves Equity	1,259,235.42
3130 - Unreserved Memebers Equity	50,567.42
32000 - Unrestricted Net Assets	-273,690.61
Net Income	136,888.48
Total Equity	1,173,000.71
TOTAL LIABILITIES & EQUITY	1,203,435.60

Environmental (Roderick, report submitted via Bonnie): Pond treatments are on schedule. There is a discrepancy regarding the refund amount from Clearscape based on the lack of snow last winter. We will continue to work to get clarity on this issue.

Communication: (Bonnie) The next newsletter will come out at the end of July with a July 1st deadline for input. We will include safety tips from the Plymouth Public Safety.

Social activities: Continued

Community Involvement: Continued

1. Manager Reports –

a. Business - Judy Kramer

- The accounts receivable numbers are coming down. Most people who are delinquent are just one month behind. This contrasts with several months ago when we had larger amounts that were significantly aged.
- Internet has been restored in the office.

b. Property/Grounds - Jesse Glassmann

- We are in the process of finalizing the contract for the basketball court and street repair. Jesse is getting estimates for sealcoating the driveways, and for materials for the dog park.
- A temporary part time worker was hired to help Jesse this summer.
- Meridian was here last week and removed many of the high priority trees.
- The garages, the office, and the storage areas have been cleaned and sorted out. CWA will sell items we don't need anymore. In this process, Jesse has created an inventory/management system.
- The irrigation system has a few issues. Jesse is going to purchase a tool that will help him in finding buried valves.
- The cul-de-sac on Archer Lane needs beautification as does an area over by 1800 Comstock. Jesse will be working on those two areas and some of the areas around the pine trees next to the office as these areas are highly visible.
- Bob Benik is responsible for pool maintenance.

New Business

- Covered above.

Continued Business:

Review of governing documents changes: CWA Attorneys are working to complete the changes for the board to review. After that, homeowners will have a chance to review it. Dena will check on the status with the lawyers.

Vender Performance Reviews: Judy will create a template.

2. Next meeting: July 15, 2024, 5:30 pm
3. Adjourned: 7:30 pm