

# **Minutes of the Chelsea Woods Homeowners Board of Directors Meeting**

**November 18, 2024 4:30**

**Ridgedale Public Library, Minnetonka, MN**

## **In Attendance:**

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

## **Homeowner Guests:**

None

## **Call to order**

4:30 PM by President Bonnie Johnson

## **Adoption of the agenda**

Adopted by all board members in attendance.

## **Approval of Minutes**

The minutes of the October 2024 Board of Directors meeting were approved.

## **Homeowner Forum:**

None

## **Committee Reports**

*President (Bonnie J.):*

- Bonnie received additions and corrections for her proposed presentation to the Annual Meeting Report on accomplishments of 2024 and ongoing projects for 2025

*Architectural (Tom N):*

There are no outstanding Architectural Requests.

*Finance (Jean):*

- Jean will cover the accomplishments from the past year,
- We are on budget for this year. (See attached financial document)
- There will be an approximately a \$5.00/per home increase in annual dues due to the increase in insurance cost.
- There is still money in the current budget for trees. She will double check to see if there are plans in place to spend these funds.

*Environmental (Roderick H.) Absent*

- No Report

*Communications (Becky):*

- Nothing to report at this time. Next newsletter will be coming out in January of 2025.

*Social Activities & Community Involvement:*

- Jean and Becky will cochair this with the assistance of volunteer Chris Brown

*Legal:*

- Dena will cover the accomplishments for 2024.
- By Law updates will begin again in January. When review is completed, the suggested changes will be sent to homeowners and a special meeting will be called for approval.
- Rocal litigation is still ongoing.

*Business Manager Report: (Judy K.)*

- Not in attendance as she is helping with check-in's for annual meeting.

*Grounds Manager Report (Jesse G.)*

- Jesse furnished the board with some choices of materials, a breakdown of projected costs for the proposed dog park.
- Tom asked about drainage with the gravel being laid on top of the existing tennis court. It was pointed out that with the number of cracks in the current surface, this would not be a problem, and that there has been no standing water after rain.
- There were questions about benches and shrubs/bushes around the outer perimeter.
- A motion was made and seconded, that the board would ask for approval maximum of \$25,000 be approved for this project.

**The meeting was suspended until after the Annual Meeting vote.**

- The vote at the Annual meeting resulted in Dave Wilson and Barb Drews being elected as Members of the Board of Directors.
- Tom N. was nominated to step in to the role of Vice President
- Dave W. will be a Member At Large and will head the Architectural Committee. Dave accepted this position.
- Barb Drews will be a Member At Large.

**Meeting adjourned at 8:00 pm**

**No meeting in December.**

**Next meeting will be January 20, 2025**

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

|                                       | Oct 31, 24          |
|---------------------------------------|---------------------|
| <b>ASSETS</b>                         |                     |
| Current Assets                        |                     |
| Checking/Savings                      |                     |
| 1001 - BMO Operating                  | 112,132.00          |
| 1010 - BMO Money Market               | 185,237.31          |
| 1011 - BMO Certificate of Deposit     | 250,000.00          |
| 1071 - Bill.com Money In Clearing     | 15,178.00           |
| 1110 - Old National Investment        | 590,257.30          |
| 1115 - AAB CD-CDARS                   | 120,680.29          |
| Total Checking/Savings                | 1,273,484.90        |
| Accounts Receivable                   |                     |
| 1300 - Accounts Receivable            | -32,231.90          |
| Total Accounts Receivable             | -32,231.90          |
| Total Current Assets                  | 1,241,253.00        |
| <b>TOTAL ASSETS</b>                   | <b>1,241,253.00</b> |
| <b>LIABILITIES &amp; EQUITY</b>       |                     |
| Liabilities                           |                     |
| Current Liabilities                   |                     |
| Other Current Liabilities             |                     |
| 2100 - Owner Refunds                  | 3,000.00            |
| 2400 - Payroll Liabilities            | 0.09                |
| Total Other Current Liabilities       | 3,000.09            |
| Total Current Liabilities             | 3,000.09            |
| Total Liabilities                     | 3,000.09            |
| Equity                                |                     |
| 3000 - Replacement Reserves Equity    | 1,259,235.42        |
| 3130 - Unreserved Members Equity      | 50,567.42           |
| 32000 - Unrestricted Net Assets       | -273,690.61         |
| Net Income                            | 202,140.68          |
| Total Equity                          | 1,238,252.91        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>1,241,253.00</b> |