

Chelsea Woods Association Board of Directors Meeting
Monday, May 20, 2024
5:30pm - 7:30pmCDT
1505 Yuma, Plymouth MN 55447

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
Judy Kramer, Business Manager
Jesse Glassmann, CWA Property/Grounds Manager

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

Adoption of the agenda: Adopted by all board members in attendance.

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

Architectural (Tom N):

Architectural requests: Tom has either been talking to homeowners with architectural requests in person or sending them responses via email.

There have been requests for painting touchups where things don't seem uniform. Judy will compile a master spreadsheet for Roell. The paint repair team (Judy, Bonnie, Tom) have completed reaching out to remaining Homeowners to comply. We are now ready to collaborate with Roell on completion.

Environmental:

Ponds will be treated in June, July & August.

We will be working with Scott from Meridian to determine what, if anything, we should or could do for the trees that have big areas of black growth on them.

Communications:

The newsletter went out in April. The next newsletter is targeted for July.

Becky is coordinating the night to Unit, which is set for August 6th this year. Chelsea Mews has expressed an interest in working together with us on this. The board is looking at different fun events that would involve community members.

Finance (Jean):

The operating portion of our liquid assets is high. Jean will review CD's as they come due and determine best use going forward.

We are on target to meet our budget.

3:42 PM
05/22/24
Cash Basis

Chelsea Woods Association
Statement of Financial Position
As of April 30, 2024

	Apr 30, 24
ASSETS	
Current Assets	
Checking/Savings	
1001 · BMO Operating	162,982.41
1010 · BMO Money Market	178,151.50
1071 · Bill.com Money In Clearing	17,300.00
1110 · Old National Investment	582,692.15
1115 · AAB CD-CDARS	250,365.59
Total Checking/Savings	1,191,491.65
Total Current Assets	1,191,491.65
TOTAL ASSETS	1,191,491.65
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2100 · Owner Refunds	3,000.00
2110 · Prepaid Assessments	26,264.13
Total Other Current Liabilities	29,264.13
Total Current Liabilities	29,264.13
Total Liabilities	29,264.13
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	126,115.29
Total Equity	1,162,227.52
TOTAL LIABILITIES & EQUITY	1,191,491.65

Business Manager:

We have solicited ideas from homeowners on what to do with the tennis courts. We'll send out one more email message for input from the community. Letters will be sent to those who don't have emails with us. We will start to get bids on one or two of the ideas that are suggested the most. We'll also take into consideration the cost to maintain anything we wish to implement. As we implement things, the Chelsea Mews Association has expressed an interest in cost/sharing some of our amenities. We will evaluate this and determine costs and associated risk of doing that as well as implementing a contract for doing so once we decide which amenities we will implement. There is a verbal agreement regarding pool sharing with Chelsea Mews.

We are working to finish up the painting project. Of the 45 homeowners who still had repairs to make prior to Roell finishing the painting, 17 homeowners had finished the repairs, 12 requested Roell do the repairs, and 16 were still non-responsive and were sent certified letters detailing next steps.

We are going to reconnect the internet in the office now that we have a full-time manager.

Property/Grounds Manager (Jesse):

Jesse is going to get bids on resurfacing the basketball court as a top priority.

We'd like to move quickly on some of our improvement projects. To help expedite the process, the board voted unanimously to have the ability to vote on projects via email.

The pool was opened a week early this year due to the warm weather. There are some changes this year, most notably the hours. In the past, the pool hours were 10 am – 10 pm. Due to state regulations, the pool will now be closed at dusk. We also did a beautification project around one of the pools. Thank you to the homeowners who donated plants and their time and elbow grease! Jesse will be tackling other areas as time and money permits.

Other Business:

1. New Business

- a. Review Paint cycle continuation 2024, compliance.

We have sent out compliance letters to those who have not completed the necessary repairs to their homes. The next step is to schedule Roell for the remaining repairs and to complete the painting.

- b. Next steps on large pool landscaping

There is a group of homeowners helping Jesse with the landscaping by the large pool this week. Jesse is expecting Meridian to donate woodchips to finish the project.

- c. Old tennis courts, Basketball court

Jesse will get a couple of cost estimates for converting the old tennis courts to a dog park. He will also get estimates for a playground and resurfacing the basketball court.

- d. In house landscaping: start making a cost estimate, determine feasibility

This is an ongoing project for Jesse.

- e. Start process of lining up summer help, Jesse/Judy/Bonnie

A list of interested individuals looking for work this summer is being reviewed. Jesse will make final determination on summer help.

- f. Start to assess road repair work needed this summer

Jesse will get three estimates for driveway sealed-coating.

2. Continued Business

- a. Update - review of governing documents changes

The review and update of the governing documents are completed. We are waiting for the lawyer to finish the updates. The board will then go through a review cycle, then send on to homeowners for review.

- b. Vender Performance Reviews

Judy will find/create a form

3. Next meeting: June 17th, 2024, 5:30 pm

4. Adjournment: 7:30