

Chelsea Woods Association Board of Directors Working Session

Monday, April 15, 2024, 5:30 PM

Zoom

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 Administrator

Guests:

Scott Gilbertson – Meridian Tree

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.

Committee Reports

Architectural (Tom N):

Tom has been seeking out alternative lawn care providers and is waiting on quotes. Additionally, he's investigating a couple of issues stemming from the snowplow company and reaching out to affected individuals.

Finance (Jean):

Jean is looking at our reserves, how much we need as liquid cash vs how much we can invest.

Also, we have a Certificate of Deposit (CD) that is coming due. She will collaborate with Finance committee on managing this

12:51 PM
04/10/24
Cash Basis

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

	Mar 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1001 · BMO Operating	140,690.46
1010 · BMO Money Market	177,860.42
1071 · Bill.com Money In Clearing	11,764.00
1110 · Old National Investment	570,325.70
1115 · AAB CD-CDARS	250,365.59
Total Checking/Savings	1,151,006.17
Total Current Assets	1,151,006.17
TOTAL ASSETS	1,151,006.17
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2100 · Owner Refunds	3,000.00
2110 · Prepaid Assessments	22,099.29
Total Other Current Liabilities	25,099.29
Total Current Liabilities	25,099.29
Total Liabilities	25,099.29
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	89,794.65
Total Equity	1,125,906.88
TOTAL LIABILITIES & EQUITY	1,151,006.17

Environmental (Roderick):

Roderick has been investigating pond restoration. He recommends we treat June, July & August. This should keep the algae bloom in check and avoid any sort of chemical reaction with the new shoreline materials.

We received a mailing from the DNR about a rebate, which would be approximately \$1300. Bonnie has contacted them and is waiting to hear back.

Roderick continues to search for cost-effective options for converting the old tennis courts to a dog park.

The board has decided not to pursue a community garden. It seems interest in this has waned and folks were concerned about paying the water bill for others to garden. Tom brought up the

idea of an individual garden on common grounds directly behind and adjacent to a homeowner's yard. Before proceeding, the governing documents need to be consulted.

Scott: Scott was invited to discuss a 10-year plan for removing diseased trees. Chelsea Woods has a huge number of diseased trees, and we need to spread the cost out over a series of years. The plan needs to prioritize any tree that could be potentially harmful to people or property. Scott and Roderick will come up with a plan in conjunction with Jean to make sure it works within our budget. We will investigate any grants that may be available to help with the costs of removing diseased trees.

Communications (Becky):

The latest version of the newsletter was delivered. Several people came forward who were willing to help with managing the planters in the common areas. Becky will coordinate with the volunteers to get this work done.

Bob is updating the signs for the garage sale.

Social Activities & Community Involvement:

We are registered with the city for The Night to Unite (August 6th). A firefighter/paramedic is scheduled to come. We discussed also have games; face painting and some type of charity drive so that it is more of an event than in previous years.

Manager Report:

The website has been updated with the homeowners list, meeting minutes and other documents. Judy is in the process of setting up her computer, so she has access to the financials, then we'll get Jean set up. We are still working through the accounts receivables to ensure all homeowners are set up on the new payment system and to get everyone caught up on their payments.

New Business

1. New Business
 - a. Review Paint cycle continuation 2024, compliance – next steps on no-response units.

Each house was inspected for work on chimney stacks and foundations that need to be painted. This will be wrapped up as soon as the weather permits. There are just a few houses and chimney stacks that need touch ups.

There is a list of houses that still need repairs done for the painting to be completed. Board members are reaching out to these individuals.

There are also quite a few houses where the moulding or trim along the bottom of the garage needs to be painted. We need to revisit this.

- b. Keys for pools; FOB clean up.

The board voted to select an installation involving a non-duplicatable key with a deadbolt. Judy will collaborate with the locksmith to get this project completed before the pool opens for the season.

- c. Hiring process for Grounds Manager started.

We have begun interviewing for a grounds manager to work alongside Bob before his retirement.

- d. Set up for Town Hall meeting.

The board will meet just prior to the town hall meeting to prepare for the town hall.

- e. Old tennis courts, Basketball court
 - Evaluate conversion to dog park. Resurface basketball court, add playground. Cost estimates?

We are still collecting estimates and considering options for this area.

- f. Archer Court “bowl”, address bare spaces.

Roderick will look at the area and evaluate some options for upgrading the “bowl”. We need to make sure whatever we implement has a positive influence on property values.

- g. In house landscaping: form a committee and start making a cost estimate – ongoing Tom N

Tom is working on landscaping estimates; however, this may go to the new property manager. We also may look at buying some of our own equipment (new or used) to allow the new property manager the ability to do more of our own work.

- h. Start process of lining up summer help, Judy
Judy has a list of people who are interested. We'll need to proceed with interviews.

2. Continued Business

- a. Update - review of governing documents changes.
We have reviewed a couple of sections, and this work will continue in an ongoing manner until completed.
- b. Transfer of bank accounts, status? CD accounts remain-should we move them now or at maturity
Compass has been removed as owners of the CD accounts. Jean will evaluate how and when to reinvest these as they come due.
- c. Discuss possibly changing lighting fixtures (some are peeling and are cost-prohibitive to repaint)

Continued

3. Cover architectural concerns (16110 16th Ave – who will follow up on this ongoing matter?)

Her plan was approved, work can proceed per plan.

- a. Vender Performance Reviews
Continued
- b. Archivist: start with the boxes of old files in the garage – ongoing
Continued

Next board meeting: April 25, 2024 4:00pm; followed by Town Hall Meeting 5:30-7:00pm.

Adjourned: 7:30pm