

Crystal Lake Town Home Association
Board of Director's Meeting
March 10th, 2025
Website: www.cltha.com

The Board of Directors meeting came to order at 9:00 am on March 10th, 2025 at the Network Management office. Directors Bil S., Linda T., Terry O., Sheri C., Bill B. were present, including Network Management property manager Gregg M. The next Board of Directors meeting scheduled for **9:00 am, May 12th, 2025** at Network Management Office

Home Owner Input:

Homeowner questions and requests were reviewed and discussed, with minimal communication to Network Management. There was one request from a Homeowner. All other communications from Network Management were on snow removal and January board meeting minutes.

Secretary's Report:

Minutes from the January 20th, 2025 meeting were approved with corrections. Correction required is water main break property should be listed as 16175 Crystal Hills Drive as posted in the January 20th, 2025 meeting minutes.

Financial Reports:

The Financial Report of February 28th, was approved. The Balance Sheet shows the following:

Assets:

Operations Cash	\$17,409.
Association Fees Due	\$1,444.
Prepaid Insurance	<u>0.</u>
	\$18,853.
Replacement/ Reserve Fund	<u>\$1,028,481.</u>
Total Assets	\$1,047,334.
Liabilities	<u>\$3,169.</u>
Total Assets less Liabilities	\$1,044,165.
Total Operating Expenses	\$51,803.
Total Income Less Total Expenses	\$6,265.
Total Insurance Expense	\$23, 122.

Insurance claim: The board motioned and approved via email to pay for water damage (2 properties) out of contingency funds for the recent claims brought forward.

Investments:

Merchants Bank \$150,000 CD matures 4/03/2025. Board motioned and approved to move these dollars in the money market until new rates are posted and make decision via email communication on reinvestment.

Committee Reports:

- Holiday committee has now turned over responsibilities to new committee members.
- Lighting project (exterior lights), pending board review and decision.

Management Report

- Corporate Transparency Act will continue to be managed Network Managements legal firm (Greenstein Sellers) handling the Federal Government requirement.
- Spring Walk will be conducted late April by Hoyt and attended by Network Management. An annual roof report will be conducted via drone capability. Additionally, inspections on deck and siding will be conducted due to insurance purposes.

Old Business

- New Fire Lane No Parking sign received sign pending installation; location of sign to move closer to the association.
- Contract bids due March 15th (M & J Concrete, True Seal & MN Concrete).
- Concrete work and homeowners documented for steps, apron, and patio failings. This is being reviewed and will be sourced out to approved concrete contractor to complete
- Network Management to go out and request competitive bids for tree trimming and cutting service. One bid came back and reviewed by the board.
- 16175 Water Main Break: Grading and landscaping expected Spring 2025. Tree replacement held to future decision and communication to homeowner.
- Rain diversion problem remains outstanding from post roofing project (2023). Hoyt required to come back out to review address with homeowners impacted. Network Management to follow up Paul Hoyt for the solution, repair timeline and responsible party.
- Updated Home Owner Directory to be delivered
- The \$350 Repair Escrows Liability should be removed and the credit go to General Repair Painting.

New Business:

- Bachman's Contract 2025 remains under review.
- Reviewed new contract(s) submitted by Network Management (Premium Tree Care Protection, Bachman's, Macam, Sprinkler Crew). All Motioned and approved by board with **exception of Bachman's** which remains outstanding and requiring clarification from Network Management.
 - a. A motion and approval to Network Management for Macam requesting a tree removal bid to complete.
- Decks under review and walk around via Network Management (March) for 2025 staining recommendation.
- Reserve study completed; Network Management to send to board for review.

****Important Announcement: Crystal Lake Townhome Association Annual Meeting****

We are pleased to announce that the CLTHA Annual Meeting will take place on May 20th, 2025, at 6:30 PM. Look out for a notification from Network Management arriving in the next few weeks.

This year, there are two board member positions open for election. Along with the Annual Meeting notice, you will receive nomination forms and ballots for the upcoming election. If you're interested in learning more about how the association operates, we encourage you to consider applying when you receive your mailing.

For any questions regarding board member responsibilities and the time commitment involved, please feel free to contact Bil Sutlief or any other board member.

Thank you for your attention!

Next meeting:

- Meeting adjourned 11:25 am
- Next Board Meeting May 12th, 2025 at Network Management