

**Rolling Hills Townhomes HOA
Board Meeting
March 9, 2021**

The Rolling Hills Townhomes Board of Directors Meeting was called to order at 6:03 pm. The Board Members that were present were William Way, Tom Gibb, Dave Hare, Pamela Douglas and Tracy Olsen. A quorum was present.

Homeowner Forum: None

Approval of Minutes: The Board Minutes were emailed to the Board. A motion was made and seconded to waive the reading of the minutes. Motion passed 100%.

Financials: The Board discussed the latest version of the budget to be finalized. A motion was made and seconded to approve the budget as presented. The Board reviewed the latest financials. A motion was made and seconded to approve the January 2021 budget as presented. The Board also reviewed the latest delinquency report. Bill wanted to discuss the funds for roofs and roads.

New Business:

Raising Postal Mailbox Cluster: The Board asked PPS to present a bid for the cement work. Bill reported that they are standing in a pool of water or ice depending on weather. The HOA is going to raise the boxes 4 inches. The HOA is looking to get 3 bids.

Edward Jones Investments: There is current \$600,000 total in all the bank accounts for the HOA. The Board plans to invest \$345K into an Advisory Solutions Investments with Edward Jones.. The Board didn't have any concerns with moving forward with the investment accounts. The Board is going for moderate risk on the investments. If the Board needs funds for roofs, they will still be \$150K for the roofs. If the Board needs money in the future, then the Board would have to sell some of their investment.

Edward Jones Rep at Next Meeting: There was discussion about having the Rep from Edward Jones at the next meeting. Lisa is willing to come in and talk with the Board if needed. The Board agreed to have her attend the next meeting.

Sprinkler System and Apex CO: Tom and Bill met with Sean of Apex about the sprinkler systems. He is willing to give a bid for total rehaul on the sprinkler system but needs the water turned on. It was discovered that two backflows are missing. The cost is about \$300 each to install a new one. There was discussion about refurbishing the existing sprinkler system instead of a new install.

Election of Officers: The Board discussed the Election of Officers for 2021.

President – Bill Way

Vice President – Dave Hare

Secretary – Tracey Olsen

Member at Large – Tom Gibb

Member at Large – Pamela Douglas

Member at Large – John Terry

Member at Large – Kevin Bass

A motion was made and seconded to keep the same officers. Motion passed

The Rolling Hills Ranch Townhomes Board of Directors meeting was adjourned at 6:40 pm. The next meeting will be on April 13, 2021 at 6:00 pm. The meeting will be held at the YMCA.

Respectfully Submitted,

Sandra Oldenburg
Community Manager, CAM