

Rolling Hills Townhomes HOA
Board Meeting
April 13, 2021

The Rolling Hills Townhomes Board of Directors Meeting was called to order at 1807.

The Board Members in attendance were: William Way, Tom Gibb, Tracy Olsen, Dave Hare, John Terry, Kevin Bass, and Pamela Douglas

A quorum was present

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

Lisa Gemaehilch, Financial Advisor with Edward Jones: made presentation of current financial investments of funds from Rolling Hills HOA. Folder with written material explaining various Core Models provided to members of the Board. \$150,000 is being held for roofs, but currently invested in money market. Remaining funds are currently invested in Balanced Toward Income. 35% equity/not aggressive, 60% Fixed income investments, 5-25% International investments. Day to day decisions to be determined by the firm of Edward Jones. Two signatures currently required on documents : Dave Hare and Tracy Olsen. Motion made to add William Way to the account. Motion made, seconded, passed 100%. Informed Lisa Gemaehilic \$300,000. Would be needed vs \$150,000 for completion of roofs to be replaced, due to decision to do all 50 roofs this year rather than half of them. Fees to remain at 1.44% of funds managed. Questions encouraged/asked/answered.

Master's Rolling Hills HOA Meeting: April 19th @ 1800. Dave Hare and Pamela Douglas to attend.

Mailbox Concrete Pad: Completed by Richard Foster after two bids received. Final cost \$ 1,370.

Roof Replacements: William Way and Tom Gibbs previously met with two roofers. Last twenty four roofs were \$5,400 per unit. Discussion of items to be considered for inclusion in the contract: full time inspector present on the job at all times, time line of three weeks to complete fifteen buildings, warranties with HOA listed as owner of roofs. William Way to follow up with reviewing bids and contracts.

Backflow valves: Tom Gibb stated both have been replaced. Cost was \$300 per valve. Tom said valves need cages to prevent their theft at cost of about \$600 each. Motion to approve costs, moved and approved 100%.

Sprinkler Heads: Discussion related to obtaining bids from both “Apex” and “Ideal” for the adjustment and replacement of sprinkler headsto provide coverage sufficient to obviate need for replacing entire system.

The Rolling Hills Ranch Townhome Board of Directors Meeting was adjourned at 1905. The next meeting will be on May 11th, 2021 @ 1800. The meeting will be held at the YMCA.

Respectfully Submitted: Pamela Douglas for Sandra Oldenburg, Community Manager, who was ill.