

**Greensboro Condominium Homeowners Association  
Board Meeting Minutes  
Greensboro Club House, March 24, 2020**

The Regular Monthly Meeting of the Board of Directors of Greensboro was called to order at 6:38 pm remotely with GoToMeeting by President Daniela Hofer.

A quorum was present with the following Directors in attendance: Arlene Bleecker, Jane Kaufenberg, Tim Hilger, Daniela Hofer, Dawn Knudson, Mark Stilley, Bill Theobald, Lauren Tomcheck & Deb Wolkenbrod. Also, in attendance were Gassen Company Property Manager Shayne Damian and Onsite Manager Ric Hallquist.

A motion to approve the agenda as amended was made by Deb Wolkenbrod, Jane Kaufenberg seconded. Motion carried.

**COMMITTEE REPORTS:**

Social Committee Report - Lauren Tomcheck – No report.

Grounds Committee - Deanna Anderson – The regularly scheduled Grounds Committee Meeting for Tuesday, March 4th, was rescheduled to take place on Wednesday, March 12th, to review the new plan for the South Side Condominium Project with Nature’s Garden. A new meeting date, including a decision on how best to safely meet, is to be determined.

Architecture Committee Report -Tim Hilger – Club House, coming along. Working on wall and flooring tile.

Rules & Regulations Committee- Tim Hilger- Emailed copies were sent by Shayne and hard copies will be mailed out next week. (Comment: due to Gassen’s office closing hard copies have not yet been mailed out).

Bike Storage Committee - Bill Theobald - Report of the surveys was presented. 56 out of 164 units responded to the survey. The responders had a mixed range of interest in having an enclosed bike storage structure and interest in paying some “fee” for storing their bikes in it.

Safety Committee - No report.

Deb Wolkenbrod motioned that the Committee reports be accepted, Tim Hilger seconded, the motion carried.

Secretary’s Report: Presenter, Jane Kaufenberg

Tim Hilger motioned that the Minutes of February 25, 2019, Regular Meeting be accepted as amended, Dawn Knudson seconded, the motion carried.

Management Report, Presenter: Association Manager, Shayne Damian

**Tim Hilger made a motion to approve the 3 Bedroom roof bid from Mint Roofing for the 75 mil EPDM roof membrane including a new rock ballast, 7303-7331 building for \$90,100, Lauren Tomcheck seconded, the motion carried. Roof Reserves.**

**Jane Kaufenberg made a motion to approve the 2 Bedroom roof bid from Mint Roofing for the 75 mil EPDM roof membrane with a new rock ballast, 7301-7337 building for \$103,600 Mark Stille seconded, the motion carried. Roof Reserves.**

**Deb Wolkenbrod made a motion to approve the Condo roof bid from Mint Roofing for the 75 mil EPDM roof membrane with a new rock ballast, 7318 building for \$150,400, Bill Theobald seconded, the motion carried. Roof Reserves.**

Tim Hilger made a motion to approve the AMBE contract to do “quality control/project management” in overseeing Mint Roofing’s roofing removal and install, Arlene Bleecker seconded, motion carried: \$1,100 for the 2 Bedroom, \$1,100, for the 3 Bedroom and \$1,400 for Condos and \$750 for contract preparation to be split equally between the 3 cost centers, all Roof Reserves..

Tim Hilger made a motion to accept Quale Companies’ proposal for the spring start-up of the pool for \$250 + tax to start up the pool, and closing the pool for \$295 + tax and anti-freeze is included. Chemicals and repairs not included for either start up or closing of the pool. Due to the Virus issue there is no date set at this time for when the pool will be opened for general use. The Board is waiting for input from public health authorities for information when it may be safe to allow use. It is a good practice to get the pool functioning even if the pool opens later or not at all. Dawn Knudson seconded; motion carried.

Arlene Bleecker made a motion to accept the Court Surfaces & Repair, Inc. bid to resurface the tennis courts for \$14,550, Deb Wolkenbrod seconded, motion carried. To be funded out of Common Reserves.

Tim Hilger made a motion to accept the DMR’s brick repair: 80 hours for 2 Bedroom, 180 hours for 3 Bedroom and 8 hours for Condo, 5409 Exterior Repairs. Chimney repairs to the buildings that are scheduled for roof replacement this year. DMR will then focus on brick repairs at the foundation areas affected by landscaping, Deb Wolkenbrod seconded, motion carried.

Tim Hilger made a motion to accept Encompass Engineering’s proposal for their recommended garage lintel repairs to units of 2014, 7411, 7423 and 7447 this year, Lauren Tomcheck seconded, motion carried.

Bill Theobald made a motion to accept the BNR Irrigation Start-Up proposal, Jane Kaufenberg seconded, motion carried. 905/5605 Irrigation System.

Dawn Knudson to inspect a report by a 7316-condo homeowner concerning damaged and dirty carpeting in the 7316 building and give reply to homeowner. All Condo carpets to be cleaned when COVID-19 quarantine has ended.

Deb Wolkenbrod made a motion to replace the temporary “Yellow Parking” signs and install permanent signposts, the replacement is to be done when ground and weather permits, Dawn Knudson seconded, (1) opposed, motion carried.

Nature’s Garden, Hage Concrete and Commers bids have been tabled.

April’s Regular Board Meeting to be moved to April 28th. Annual Meeting on hold until the COVID-19 lock down is ended and it is safe to hold it. Board members up for election have been asked to stay on the Board till then to continue to conduct Greensboro business.

Treasurer’s Report: Presenter, Jane Kaufenberg

Tim Hilger made a motion to approve Treasurer’s report, Deb Wolkenbrod seconded, motion carried.

There being no other business, a motion to adjourn was made by Deb Wolkenbrod and seconded by Tim Hilger, and the regular meeting was adjourned at 8:10 pm.

## Greensboro Condominium Owners Association

## Balance Sheet

3/31/2020

	902 - Greensboro Two Bedroom	903 - Greensboro Three Bedroom	904 - Greensboro Condos	905 - Greensboro Common Area	Total
<b>Assets</b>					
<u>CASH OPERATING FUND</u>					
1010 - MN BANK & TRUST CHECKING	\$8,432.58	\$40,631.16	\$51,373.37	\$4,028.45	\$104,465.56
1021 - MN BANK & TRUST OPERATING SAVINGS				\$365.56	\$365.56
<u>Total CASH OPERATING FUND</u>	\$8,432.58	\$40,631.16	\$51,373.37	\$4,394.01	\$104,831.12
<u>CASH REPLACEMENT FUND</u>					
1031 - MN BANK & TRUST RESERVE SAVINGS	\$15,247.27	\$59,316.25	\$194,997.22	\$157,116.84	\$426,677.58
1032 - MN BANK & TRUST ROOF RESERVE			\$185,916.65		\$185,916.65
1049 - DOUGHERTY 2BR GARAGE 3952	\$48,483.99				\$48,483.99
1050 - DOUGHERTY 2BR 2774	\$605.59				\$605.59
1051 - DOUGHERTY 2 BR ROOF 2775	\$356,858.54				\$356,858.54
1052 - DOUGHERTY 3BR 2776		\$15,860.39			\$15,860.39
1053 - DOUGHERTY 3BR ROOF 2777		\$615,014.67			\$615,014.67
1054 - DOUGHERTY CONDO 2778			\$285,768.41		\$285,768.41
1055 - DOUGHERTY CONDO ROOF 2772			\$602,289.71		\$602,289.71
1056 - DOUGHERTY CONDO GARAGE 3951			\$119,715.29		\$119,715.29
1058 - DOUGHERTY COMMON 2773				\$130,318.84	\$130,318.84
1060 - DUE FROM (TO) OPERATING	(\$4,333.34)	(\$2,449.17)	(\$4,016.66)	(\$12,277.07)	(\$23,076.24)
<u>Total CASH REPLACEMENT FUND</u>	\$416,862.05	\$687,742.14	\$1,384,670.62	\$275,158.61	\$2,764,433.42
<u>CURRENT ASSETS</u>					
1210 - ACCOUNTS RECEIVABLE ASSOC/MISC FEE	\$150.00	\$6,782.28	\$5,242.78		\$12,175.06
1220 - ALLOWANCE FOR DOUBTFUL ACCOUNTS			(\$2,395.00)		(\$2,395.00)
1300 - PREPAID INSURANCE				\$5,775.21	\$5,775.21
1305 - PREPAID WORKERS COMP				\$303.52	\$303.52
<u>Total CURRENT ASSETS</u>	\$150.00	\$6,782.28	\$2,847.78	\$6,078.73	\$15,858.79
<u>PROPERTY &amp; EQUIPMENT</u>					
1526 - BUILDING(S) / 2 UNITS				\$78,640.00	\$78,640.00
1575 - ACCUMULATED DEPRECIATION				(\$68,910.86)	(\$68,910.86)
<u>Total PROPERTY &amp; EQUIPMENT</u>		\$0.00	\$0.00	\$9,729.14	\$9,729.14
<i>Assets Total</i>	\$425,444.63	\$735,155.58	\$1,438,891.77	\$295,360.49	\$2,894,852.47
<b>Liabilities &amp; Equity</b>					
<u>CURRENT LIABILITIES</u>					
2010 - ACCOUNTS PAYABLE				\$4,134.65	\$4,134.65
2050 - SECURITY DEPOSIT				\$2,255.50	\$2,255.50
2070 - PREPAID ASSOCIATION FEES	\$6,618.09	\$17,554.56	\$25,652.19		\$49,824.84
2072 - PREPAID SPECIAL PROJECT ASSESSMENTS		\$3,115.00	\$440.00		\$3,555.00
2332 - DUE FROM (TO) OPERATING	(\$4,333.34)	(\$2,449.17)	(\$4,016.66)	(\$12,277.07)	(\$23,076.24)
<u>Total CURRENT LIABILITIES</u>	\$2,284.75	\$18,220.39	\$22,075.53	(\$5,886.92)	\$36,693.75
<u>RESERVE EQUITY</u>					

**Greensboro Condominium Owners Association**

**Balance Sheet**

**3/31/2020**

	<b>902 - Greensboro Two Bedroom</b>	<b>903 - Greensboro Three Bedroom</b>	<b>904 - Greensboro Condos</b>	<b>905 - Greensboro Common Area</b>	<b>Total</b>
3200 - REPLACEMENT RESERVE	\$400,745.98	\$645,692.78	\$1,339,795.47	\$236,082.49	\$2,622,316.72
3202 - UNREALIZED GAIN/LOSS	\$4,978.44	\$16,490.27	\$7,379.13	(\$34.79)	\$28,813.05
3250 - CONTRIBUTION TO RESERVE	\$13,025.01	\$21,999.99	\$35,250.00	\$51,000.00	\$121,275.00
3251 - CONTRIBUTION TO INTEREST	\$2,129.29	\$3,525.76	\$6,262.68	\$387.98	\$12,305.71
3309 - 903 GARAGE LINTEL PROJECT		\$4,050.01			\$4,050.01
3352 - CLUB HOUSE GROUND FLOOR REMODEL				(\$12,277.07)	(\$12,277.07)
3375 - ROOF SYSTEM	(\$4,016.67)	(\$4,016.67)	(\$4,016.66)		(\$12,050.00)
<u>Total RESERVE EQUITY</u>	\$416,862.05	\$687,742.14	\$1,384,670.62	\$275,158.61	\$2,764,433.42
 <u>Retained Earnings</u>	 \$3,450.74	 \$21,299.05	 \$22,097.05	 \$17,675.79	 \$64,522.63
 <u>Net Income</u>	 \$2,847.09	 \$7,894.00	 \$10,048.57	 \$8,413.01	 \$29,202.67
 <i>Liabilities and Equity Total</i>	 \$425,444.63	 \$735,155.58	 \$1,438,891.77	 \$295,360.49	 \$2,894,852.47