

Stonehill Community
Bi-Annual Homeowners Meeting
November 27, 2006

President Klein called the meeting to order at 7:00 p.m. Board members present included Kathy Klein, Larry Zettel, Dick Koob, Dennis Griffin, Deb Goar, Keith Unangst, Mike Neyens, Janet Stecklein and Shirley Briggs. Homeowners that were present introduced themselves. There were 25 units in attendance including the board members. President Klein thanked all who came to attend the meeting and also thanked those who have volunteered time to the Board of Directors presently and in the past.

Approval of Minutes

A motion was made by Dick Koob to accept the minutes of the June 11, 2006 Homeowners Meeting. Mike Neyens 2nd the motion. All present were in favor and the motion carried.

Treasurer Report

Mr. Zettel presented a copy of the current financial report, which included the 2007 budget developed by the Board of Directors. Major changes this year and next year with expenditures include roofs, parking lots and dumpsters. Mr. Zettel further explained the situation with the roof replacement of the units. Four buildings had entire roofs replaced this year. The Board is planning to replace the remaining 11 roofs over the next 2 years. Approximately \$90,000.00 will be spent in 2007 and approximately \$65,000.00 in 2008. The Board believes that with the reserves that the Association has accumulated this can be done without special assessments assuming no major problems/disasters arise.

The Board of Directors has proposed a \$50.00 per year increase in assessments for a total of \$1000 for the year 2007. This amounts to an increase of approximately 5%. Payment of assessments can be made yearly or bi-annually. If paying bi-annually there will be a \$5.00 per payment service charge.

The following questions were asked Mr. Zettel by homeowners:

Q. How much was the rebate from Certainteed for the defective shingles?

A. Approximately \$23,000.00, which was used for roof replacement this year.

Q. Are entire roofs being replaced or will there be patching done?

A. Entire roofs will be replaced so all buildings will have a uniform look and color.

Q. Does the blacktop coating have a purpose or is it cosmetic only?

A. The coating is used to seal the surface and cracks of the parking lots. There is a preservative in the coating to keep water from getting underneath the blacktop and prevent the blacktop from heaving.

Q. We have been here for 2 years and there has been an increase in assessments both years. Are we to expect an increase again next year?

A. That cannot be answered at this time and depends on circumstances, mainly

weather. If a natural disaster would occur such as hail or wind storms which create a large amount of damage that could be a possibility. The average assessment increase over the past 4 years has been \$25.00 per year which is minimal considering the large area of grounds we have here and the upkeep of the buildings.

Harry Conzett made a motion that the homeowners recommend that the Board vote to adopt the proposed budget presented and the assessment increase. Keith Unangst 2nd . the motion. A vote was taken among the homeowners present and the motion was carried.

Grounds Report

Mr. Koob reviewed improvements and repairs that have been made over the past year. These items include the parking lots being sealed, gutter repair, mulching and fertilization to the common grounds, tree and shrub maintenance and retaining walls built around some of the electrical boxes on the common grounds.

Mr. Koob and the Board extend their appreciation to everyone during the sealing of the parking lots. Even with some weather problems the project went quite well.

The lawn care service we have will be taking care of snow removal this winter. Since this is the first year this company will be doing our snow removal some problems are to be expected. Please do not contact the workers if you have a problem or concern. Direct your questions to Mr. Koob and he will follow through with the proper people. Please be considerate of the workers and your neighbors and take time to move your vehicles so the parking lots can be cleaned properly.

Splendid Valley Nursery recently planted two maple trees on the common grounds. The nursery determined positioning and types of the trees.

Building Report

The main expense of buildings this year was roof replacement. Davis Roofing did the work. The Board will receive new bids in the spring for the buildings to be roofed in 2007.

Maintenance done this year to the buildings included staining, caulking, repair of cracks and some board replacement. Three buildings will be stained in 2007.

Mr. Unangst has made some calls to try and get a contractor yet this year to do some dumpster repair. Depending on the weather it may have to wait until spring. The Board has not made a decision for replacement of dumpsters at this time.

Q. Did Davis Roofing do the roof replacement or did Davis Roofing subcontract the work?

A. I cannot answer that for certain but Davis does have a supervisor here over seeing the crew.

Architectural Report

The Architectural Committee has a concern with the Policy Manual Draft regarding the time frame from requests given to the Architectural Committee and then to the Board of Directors. The Board will further discuss.

Thank you to all who have adopted flower beds on the common grounds this past year.

New Business

Discussion of Policy Manual –

The Policy Manual Draft distributed to homeowners was made up of past policies and minutes from previous board meetings. It has come to the attention of the Board that new owners moving into our community do not read or do not receive the Covenants and Bi-Laws of the Association. The policies are general with the intent that all homeowners be informed with information that is pertinent to themselves and their neighbors.

A notice was distributed to homeowners prior to the Homeowner Meeting asking for input, comments, suggestions, etc. to include in the Policy Manual. The Board received one written input.

President Klein asks that homeowners who sell their units to please leave the Policy Manual with the new homeowner.

A Homeowner Directory will be distributed to all units within the next several weeks.

There was a question about tree planting. The Board has purchased two trees using Trees for Dubuque coupons which allow the purchase of the trees at a much reduced rate. The Board is working to maintain the beauty of the grounds. Individual homeowners may purchase trees, but must request permission for planting and must plant trees in areas approved by the Board, since all trees are planted on common ground.

Election of Board Members –

Board members whose terms have expired are Deb Goar and Keith Unangst and Dennis Griffin. Nominated were Pat Rollins, Keith Unangst, Mary Jo Meyers and Ed Neyens. Votes were taken among all present with Pat Rollins, Keith Unangst and Mary Jo Meyers being elected.

Old Business

Please return the paper that was distributed early in November in reference to phone numbers, contact persons, keys, etc.

Certificate of Insurance for all homeowners have not been received. Please contact your insurance company and have this forwarded to 800 Stone Ridge Place. Stonehill Association Covenants state that all homeowners who reside at Stonehill Community require this.

A Chamber of Commerce gift certificate was the door prize at the meeting and was won by Shirley Kretz.

Shirley Briggs made a motion to adjourn the meeting and Darlene Konzett^{2nd}. All voted in favor and the meeting adjourned at 8:00 p.m.

Sincerely Submitted,


Karen Griffin
Board Secretary