

Minutes
April 22, 2025
Spring Meadow HOA Board Meeting

Attendance: Connie Erickson, President, Linda Howe, Treasurer, Darrick Christensen, Jim Pannunzio, Troy Bagnall, Chris Van Drimmelen, Craig Tress, Leo Sherry
Homeowners: None

Meeting Minutes of March 25, 2025 were unanimously approved by the Board

Follow up action items

1. Reserve Study – discussion placed on hold due to Hub City absence.
2. Creation of new SPM Facebook:
 - a. Chris has created a new group. Troy will access the new group and invite members
3. Exterior Property Maintenance Resolution
 - a. The Board reviewed the draft resolution. Corrections made.
 - b. The Board unanimously approved sending draft document to legal.
4. Liens satisfactions and database
 - a. Currently, six liens have been satisfied, two have expired, and five are active.
 - b. Clarification is needed from Hub City as to what triggers collections to liens status.
 - c. The Board should determine if a lien is filed.
 - d. Clarification needed from Hub City on lien status of Chinook home.
5. Database of addresses and lot numbers:
 - a. Chris has offered to create a database of addresses and lot numbers.
6. Financial review
 - a. Our CD matures on May 28, 2025. Current interest rate is 4.27. If CD rolled over in May, the interest rate would be 3.69.
 - b. Currently, all the reserve funds are in the CD
7. Long term financial status:
 - a. Connie discussed the need to review income and expenditures long term. The Board will set a target to start drawing down from savings and reserve funds.
 - b. The Board will identify budget deficits and ways to reduce expenditures.
8. Drive Throughs:
 - a. The Board discussed the high cost of irrigation and agreed it is not necessary for homeowners to keep their yards green. However, they are expected to mow, weed, and edge.
 - b. There are several fences in need of repair. Send addresses to Hub City for follow-up.

Meeting adjourned at 8:05pm

Next meeting is May 27th