

Stone Bridge Creek Homeowner's Association

Meeting Minutes

January 16, 2018

Call Meeting to Order

Matt Dageforde called to meeting to order at 700pm.

Attending: Ryan Burger, Loren Michael

Directors Business

We received SBC HOA mail which was initially sent to wrong address from Lancaster County Assessor. Ryan contacted the Assessor's office to update mailing address on file.

We received notice from a new HOA member who recently purchased a home that they were using a non-approved garbage company. The member had a short-term contract to fulfill. The HOA directors had the new member switch to an approved garbage company at their earliest convenience. Ryan will remind title companies to tell new HOA members at closing of the home about the covenants, dues, the website, and a reminder about approved garbage companies.

In general the Directors were happy with the vendor for snow removal and ice melt so far this season.

There was a discussion about upkeep and upgrades to the HOA. Discussion included timing and vendor selections for new signage at the main entrance, waterway improvements on the north side, interstate wall repair timing, weed control at the park, and other general improvements.

Ash Tree Program

Ryan was contacted by the City of Lincoln regarding its ash tree removal and replacement program. SBC HOA is now on the City's list to contact members and conduct a meeting about the program. Residents with ash trees should be advised that City officials will be working with them this year to develop a plan.

South Side Park

Directors discussed possibility of park on south side of the HOA (south of Humphrey). Directors will be working on quotes for purchasing the lot, setup of playground equipment, insurance, and ongoing maintenance costs. Directors know the only way to accomplish this financially is with a major increase in annual dues. Directors felt a spring/summer meeting should be held for all HOA residents to discuss desirability of a new park; or to discuss at next year's annual meeting in September. Weighing the cost/benefit of the park is important. HOA members will have to decide if they want to pay significantly more dues for this project or if they would rather save the money and not pursue the project. Members will be given a chance to voice their opinions, comments, and concerns at the meeting.

Annual Dues

Annual dues invoices will be mailed next week by our accounting firm GBE CPA located in Seward, Nebraska. Members can pay by mail/check or online through the website. Directors noted the website is faster and easier to use this year.

2019 Dues to Increase

Directors reviewed the annual budget and cash reserves. The HOA has been appropriately collecting dues and utilizing cash reserves built up by the assertive collection program which began in 2014. However the reserves are being depleted and the annual budgeted dues income is no longer enough to cover ongoing necessary expenses. The Directors noted dues have been at \$75/year since at least 2011, perhaps earlier. Directors believe an increase is likely to happen in January

of 2019. Initial estimate to meet budgeted needs is an increase to \$100/year. Directors are aware of HOA member's personal financial concerns and take dues increases seriously. HOA members will have an opportunity for input at the annual meeting in September.

Summary of Action Items

- Ryan mail dues invoices
- Matt gather financial quotes on south side park

Directors voted to adjourn meeting at 842pm.

Respectfully submitted,

Ryan L Burger