

BOARD OF DIRECTORS MEETING
June 10, 2024
Bethlehem Lutheran Church
W8267 Hwy 33, Portage, WI 53901

MINUTES

Directors Present: Peggy Brunner, Calvin Gruss, Brett Johansen, Tom Joswiak, Winnie Schumann, Karl Turner, Vicki Vogts

Visitors: Leslie Drangstveit-Gruss (U507), Lisa Peloquin (U509)

I. CALL TO ORDER - CERTIFY QUORUM:

Schumann called the meeting to order at 6:03 pm; quorum present.

II. POSTING OF NOTICE:

Meeting date was posted on the SREA website and "Deer Tales" community newsletter. Agenda was emailed to owners.

III. REVIEW MINUTES AND APPROVAL OF LAST MEETING MINUTES:

Motion made by Brunner to approve minutes as presented; seconded by Johansen; approved by all.

IV. DIRECTOR UPDATES:

A. Grounds (reported by Turner):

1. 8 work orders were received in May.
2. Thanks for all the efforts of the Tree Committee!
3. There are currently 28 trees that need to be cut down. Turner has one estimate from Meister and waiting for two other contractors who have not responded yet. Phil G. did some tree trimming and ground repair.
4. Eight yards of clay dirt was delivered at a cost of \$211.00.
5. Vanguard started marking the utilities last week for Frontier's fiber optic installation. Dennis Allen is the contact person representing all Saddle Ridge associations on the agreement done with Frontier last year.
6. TRK will be here next Monday, June 10, for brush pick up. Vogts will email owners.

B. Utilities (reported by Gruss):

1. The Portage Fire Inspector inspected the pump houses and everything looked good - we passed. No issues in our machinery.
2. Schumann reached out to Portage Utilities to get the new sewer rate that was discussed in the newspaper recently. It stated that there will be a 25% increase this year and keep going up for the next few years. First rate increase will happen next month (July). Our monthly bill will go from \$9,200 to over \$20,000 in four years. There is not a meeting set yet for the next Utilities Committee meeting.

C. Roads (reported by Johanen):

1. One work order that still needs follow up.
2. U511 has many vehicles parked on the grass; Schumann sent them a letter a couple weeks ago stating that they are not allowed to do it. U6026 parks their truck across the street on common area constantly and needs to not park there. They were going to add a parking pad but haven't yet. Schumann sent a letter to them when they moved in but will send another one.
3. Johanen has speed bump estimates for rubber speed bumps, signage, etc. Question is do we want to install them or do we just keep reminding the speeders to slow down. Vogts will send out an email to owners stating if speeding continues, speed bumps may be installed.
4. Schumann asked Johanen to obtain estimates on green condo number signage similar to the other signage in Saddle Ridge so the old fading wooden "court signs" can be taken down.

D. Buildings (reported by Brunner):

1. SREA Buildings Service Requests:

11 work requests were submitted in May for completion - nine were completed by Phil Gavinski but two were responded to by Gardner for possible warranty issues. Both issues were resolved as non-warranty siding issues resulting from intense rains/winds. Gardner did complete service with no charge to SREA.

E. Secretary (reported by Vogts):

1. Welcome Packet emailed to two new owners.
2. Six (6) phone messages left on association phone voicemail. Messages forwarded to appropriate director to take care of the issues.
3. Vogts will be out of the country from June 12-23; Schumann will cover the SREA email and phone messages in her absence.

F. Treasurer (reported by Joswiak):

1. Review of May financial reports. Motion made by Schumann to approve treasurer's report as presented; seconded by Gruss; approved by all.
2. Completed the cash flow model including the proposed additional tree removal this budget cycle.
3. Renewals for Associated Bank and Community Bank CDs are due for renewal this month. Renewed the Associated Bank CD for 6 months at 5% and will target the same 5% interest target for the Community Bank CD.

4. Directors need to start preparing for the 2024-2025 budget. First draft needs to be ready for review at the July board meeting so adjustments can be made and finalized in August to be ready for the annual meeting in September (includes revenue and expense). One issue that needs to be considered for budgeting is tree removal (hazardous, excessive sap, etc.). Turner will prioritize the potential trees to the 8-10 most hazardous trees and the others will wait until fall to see what is left in the budget in the fall.
5. Joswiak will send Saddle Ridge Corporation an invoice reimbursement for our mowing of its vacant lots within SREA.
6. We need to obtain the \$3,500 sewer hook-up fee from Gardner for 808 Saddle Ridge house that is completed. It will be needed for the occupancy permit when it is eventually sold.

ACTUAL INCOME & EXPENSE BY QUARTER

YEAR TO DATE 10/01/2023 - 05/31/2024

REVENUE					
Sum of DEPOSIT	Column Labels				
Row Labels	1	2	3	4	Grand Total
1010	\$ 116,950.00	\$ 115,775.00	\$ 80,025.00		\$ 312,750.00
1020	\$ 799.19	\$ 275.00	\$ 50.00		\$ 1,124.19
1030	\$ 168.74	\$ 185.11			\$ 353.85
1034		\$ 459.44			\$ 459.44
1040					
1050					
1060					
1070					
Grand Total	\$ 117,917.93	\$ 116,694.55	\$ 80,075.00		\$ 314,687.48

Other Income					
Sum of DEPOSIT	Column Labels				
Row Labels	1	2	3	4	Grand Total
1100	\$ (140,000.00)	\$ 65,000.00			\$ (75,000.00)
5010					
Grand Total	\$ (140,000.00)	\$ 65,000.00			\$ (75,000.00)

ROUTINE EXPENSE					
Sum of PAYMENT	Column Labels				
Row Labels	1	2	3	4	Grand Total
2100					
2101	\$ 10,577.76	\$ 10,577.76	\$ 7,051.84		\$ 28,207.36
2102	\$ 22,255.32	\$ 22,255.32	\$ 14,836.88		\$ 59,347.52
2103	\$ 14,123.25	\$ 14,123.25			\$ 28,246.50
2104	\$ 20,307.13	\$ 7,116.49	\$ 5,181.00		\$ 32,604.62
2105	\$ 14,001.00	\$ 14,001.00	\$ 10,834.00		\$ 38,836.00
2106			\$ 1,928.64		\$ 1,928.64
2107	\$ 7,500.00	\$ 7,517.50	\$ 5,000.00		\$ 20,017.50
2108	\$ 11,228.35	\$ 10,453.87	\$ 2,414.00		\$ 24,096.22
2109	\$ 1,655.31	\$ 1,759.47	\$ 1,280.71		\$ 4,695.49
2110	\$ 6,479.01	\$ 4,688.75	\$ 2,105.74		\$ 13,273.50
2120					
2130		\$ 217.00			\$ 217.00
2140	\$ 99.01	\$ 284.72	\$ 56.00		\$ 439.73
2150		\$ 40.00			\$ 40.00
2160		\$ 87.70			\$ 87.70
2170	\$ 233.18	\$ 165.89	\$ 108.72		\$ 507.79
2180	\$ 986.95	\$ 300.23	\$ 225.00		\$ 1,512.18
2185					
2190					
Grand Total	\$ 109,446.27	\$ 93,588.95	\$ 51,022.53		\$ 254,057.75

Budget 2023 - 2024

% of Budget

Maintenance Dues (142 units @ \$275/month)	\$468,600	67%
Insurance Premiums Due	\$45,993	2%
Shared Utilities - Qtrly	\$400	88%
Shared Electric Revenue Court 100	\$840	55%
Interest Income	\$0	
Sewer Hookup Fees - 6 units (see acct 5010)	\$3,500	
Cart Path Donations	\$0	
Miscellaneous Income	\$0	
	\$519,333	61%

Transfer from CD/Money Market	#DIV/0!
Sewer Hookup Fees - 6 units	#DIV/0!
	\$0 #DIV/0!

Portage Utilities Sewer	\$0	0%
Water Expense	\$42,486	66%
Sewer Expense	\$89,923	66%
Insurance Premium Payments	\$56,493	50%
Lawn & Yard Maintenance	\$39,720	82%
Mowing	\$56,003	69%
Tree Replacement	\$2,000	96%
Snow Removal	\$30,000	67%
Garbage & Recycling Pickup	\$42,000	57%
Street Light Expense - Electric	\$7,200	65%
Bldg Repair & Maintenance	\$24,000	55%
Condo Power Washing	\$0	0
Legal Expense	\$6,000	4%
Office/Printing/Telephone	\$1,080	41%
Bookkeeping Services/Audit	\$0	0%
Computer & Internet	\$300	29%
SRE Only Court 100 Street Lights	\$840	60%
Misc. Fees, Taxes, Etc	\$3,600	42%
Non Fee Based or Budget Carryover	\$11,000	0%
Cart Path	\$0	0%
	\$412,645	62%

RESERVE EXPENSE					
Sum of PAYMENT	Column Labels				
Row Labels	1	2	3	4	Grand Total
3010					
3020		\$	88,480.00		\$ 88,480.00
3030					
3040					
3050	\$	13,200.00			\$ 13,200.00
3060					
3065					
3070					
3080					
3085					
3090					
Grand Total	\$	13,200.00	\$	88,480.00	\$ 101,680.00
Beg Balance	\$	147,434.88	\$	142,706.54	\$ 25,812.14
Income	\$	117,917.93	\$	116,694.55	\$ 80,075.00
Transfers/Sewer	\$	-	\$	(140,000.00)	\$ 65,000.00
Total Income	\$	117,917.93	\$	(23,305.45)	\$ 145,075.00
Routine Expense	\$	109,446.27	\$	93,588.95	\$ 51,022.53
Reserve Expense	\$	13,200.00	\$	-	\$ 88,480.00
Total Expense	\$	122,646.27	\$	93,588.95	\$ 139,502.53
End Balance	\$	142,706.54	\$	25,812.14	\$ 31,384.61

Emergency Repairs/Maintenance	\$10,000	0%
Roof Replacement	\$101,700	87%
Road/Driveways	\$0	#DIV/0!
Painting	\$0	#DIV/0!
Siding Replacement	\$13,000	102%
Replacement Water - All Assoc.	\$0	#DIV/0!
Replacement Sewer - All Assoc.	\$0	#DIV/0!
Unallocated Funds	\$0	#DIV/0!
Retaining Walls & Netting	\$0	#DIV/0!
Non Fee Based or Budget Carryover	\$9,000	0%
Interest Savings on Reserve	\$0	0
	\$133,700	76%

Income	\$519,333	46%
Expense	\$546,345	65%

V. OLD BUSINESS

A. Saddle Ridge Water Agreement:

Schumann continues to work on getting the signatures for the water agreement. Tom Anderson (Bella Island) wants to sit down with Schumann to go over the contract but they have not met due to scheduling. Schumann has reached out again to see when they might meet. Saddle Ridge Golf Course, Pat Kirk, and Bella Island have not signed it yet.

B. Rules & Regulations Revisions:

Schumann and Vogts reviewed and updated the SREA Rules & Regulations. Vogts will email it to all board members for review and it will be approved at the July board meeting.

C. All Saddle Ridge Board of Director Meetings:

Vogts contacted the presidents of the other Saddle Ridge associations. SRA is in agreement with holding at least one meeting per year of all Saddle Ridge board of directors to discuss items that concern all of us. Vogts will contact all presidents looking at a Monday night at 6:00 pm. The SREA board is available on July 1, 22 or 29. The meeting could be held at Bethlehem Lutheran Church.

Possible items for the agenda would be ownership of the golf cart path, speeding issues, fee to new owners when mortgage companies are obtaining association information (takes three hours to complete sometimes), and proposing "Deer Tales" to be distributed primarily by email to save costs.

D. TRK Lawn Mowing Contract:

TRK has been responding to our concerns, the lawn was mowed shorter today. The area by the drainage ditch next to U502 was done today. We will ask TRK to apply the second application of fertilizer in late June/early July and the third application in late August/early September. They will string trim the very tall weeds at the mouth of the rock drainage ditch in Court 4 and clean out the other rock drainage areas in SREA. TRK charged SREA a dog poop fine for U317 - Turner will send a letter to the owner requesting reimbursement and fine.

E. Any Other Old Business Items:

None.

VI. NEW BUSINESS

A. Common Area Dispute:

An owner in The Forest wants to install an in-ground swimming pool in their limited-common area and the common area. Concerns are water usage to fill the pool, potential fence being installed, liability from injury, etc. A letter was drafted and signed by all Saddle Ridge presidents and mailed certified-return receipt requested to the owner. The letter reiterated that all owners have an implied agreement to the Rules & Regulations when they purchased their property. The green certified letter card has not returned yet.

B. Financial Institution Information:

Schumann has completed several mortgagee requests for financing for new ownership of units. These can take 3-4 hours to complete because the questions are not standard and they are asking for more detailed information than in the past. We are considering charging an administrative fee of possibly \$100 to \$150 that the new owner will pay as a closing cost to SREA. This item will be added to the all Saddle Ridge Board of Directors meeting agenda.

C. Any Other New Business Items:

None.

VII. ADJOURNMENT

Johanen made a motion to adjourn. Meeting adjourned at 8:00 pm. Next meeting will be on July 8, 2024.

Submitted by:

Vicki Vogts

SREA Secretary

Approved: July 8, 2024