

Saddle Ridge Estates Association, LTD.

599 Saddle Ridge
Portage, WI 53901

Website: www.saddleridgeestates.net

Email: saddleridge139@gmail.com

Voice Message: (608) 742-6850

BOARD OF DIRECTORS MEETING

March 9, 2026

Bethlehem Lutheran Church
W8267 Hwy 33, Portage, WI 53901

MINUTES

Directors Present: Peggy Brunner, Calvin Gruss, Winnie Schumann, Karl Turner
Directors Absent: Tom Joswiak, Vicki Vogts
Visitor Present: Leslie Gruss (U507)

I. CALL TO ORDER - CERTIFY QUORUM:

Schumann called the meeting to order at 5:00 pm; quorum present.

II. POSTING OF NOTICE:

The meeting date was posted on the SREA website and "Deer Tales" community newsletter. Agenda was emailed to owners on March 3, 2026.

III. REVIEW MINUTES AND APPROVAL OF LAST MEETING MINUTES:

Motion made by Turner to approve the November minutes and seconded by Brunner; approved by all.

IV. DIRECTOR UPDATES:

A. Grounds (reported by Turner):

1. Work Requests:
5 work orders since our last meeting in November 2025.
2. Retaining Wall - U6016:
Turner will follow up with the contractor to replace retaining walls.
3. Lawn Fertilizing:
Turner will contact TruGreen soon pertaining to fertilizing this season.
4. Black Dirt:
We still have plenty of dirt for the residents to use.
5. Trash/Recycling Containers Left Outside:
Brzezinski (U506) had emailed the board prior to the board meeting of her observations of trash and recycling containers not being stored inside garages. The board feels that it may be a difficulty in many cases because the single-car garages are small. Suggestion was made to allow

individuals to have an outdoor privacy screen within their three-foot limited common area to hide the trash containers. Gruss submitted some options for the board's review. Gruss made a motion that trash and recycling containers are either stored in the garage or behind one of the three allowed outdoor privacy screen options; Turner seconded the motion; all approved.

6. Frontier Fiber Optic Box Installation:
Brzezinski (U506) had emailed the board prior to the board meeting of her observations concerning the placement by Frontier green box installed by U507 where the land is low and typically fills with water. Right now it has water in it and the cover floats off. Frontier will be coming back to do appropriate yard repair when weather permits it.

B. Buildings (reported by Brunner):

1. Work Request:
12 submitted and completed over Winter 2025/2026 season service requests.

Gardner Company Warranty Service Requests (2):
 - One (1) completed
 - One (1) partially completed - scheduled spring completion
3 service requests in March 2026 - completion as soon as weather permitting.
2. Golf Ball Damage to Siding:
In 2026, golf ball siding damage to be serviced at the end of golf season going forward (as agreed by SREA in Fall 2025). Interim servicing of damaged siding will be done with clear plastic adhesive circles (patches) weather/insect proof.
3. SREA Reroofing Schedule Spring 2026:
 - Budget \$134,000
 - 3 quads and 1 duplex estimated by Gardner Company. SREA Board approval. Total Cost \$132,430.
SREA received a request from U622 to address an ongoing leak issue in the roof. We had Phil Gavinski do some work on it and no leakage was visible after the last rain event. The question is whether we move this four-plex up in the list of roofs to be done this Spring versus one of the other four-plexes previously defined. The board decided to reroof U616-618-620-622 this Spring and delay the four-plex of U401-402-403-404.

Roof Insulation Option - Unit owners will again have the option for adding insulation to their attics while the building is being reroofed. This is a private transaction between the Unit Owner and Gardner Company.
4. Power Washing:
The power washing of units is at the unit owner's expense. SREA will not be doing the cleaning and will not pay for it.

C. Roads (vacant - reported by Turner):

1. TRK Snowplowing:
 - Roads were plowed 15 times.
 - Driveways plowed 9 times.
 - Salt was applied 21 times.

Turner plans to talk to Tyler about ground repair from snow plowing.

Just a general observation, it seems like this winter has been pretty rough on the roads. Even the newest blacktop in Court 6000 now has significant cracks.

2. Unmoved Truck in Driveway:
Brzezinski (U506) had emailed the board prior to the board meeting of her observations of a truck in U616's driveway that has not moved for a couple years. Turner will have a discussion with the resident about the situation and ask that it be removed.

D. Utilities (reported by Gruss):

No report.

E. Secretary (reported by Vogts):

1. Three (3) Welcome Packets were emailed to new owners since our November meeting.
2. Two (2) phone messages were left on the association phone voicemail since the November meeting; Vicki responded to both messages. We received 77 phone calls that left no message since the November meeting. In mid-December, we purchased a new TracFone since the old one didn't work anymore.
3. Arlene Dorn at 616 Saddle Ridge passed away on February 5. Her daughter has been living with her for the past couple years and still remains in the residence.
4. All Saddle Ridge condo associations including Saddle Ridge Corporation and Saddle Ridge Golf Course will meet on Monday, April 27, 2026, at 5:30 pm, at Bethlehem Lutheran Church fellowship hall. This is an informational meeting only - no motions will be made at this meeting.
5. Continuing to go through all paperwork in the storage room regarding each condo unit and each building. Directors should give Vogts paperwork regarding condos and buildings so they can be properly filed away.

F. Treasurer (reported by Joswiak):

1. Review and approval for August financial reports:
Motion made to approve the November, December, January, and February financial reports; all approved.
2. Joswiak has been out of state from January 1 to March 31, 2026. Schumann will cover the treasurer's duties in his absence.

ACTUAL INCOME & EXPENSE BY QUARTER

YEAR TO DATE 10/01/2025 - 02/28/2026

REVENUE					
Sum of DEPOSIT	Column Labels				
Row Labels	1	2	3	4	Grand Total
1010	\$ 130,475.00	\$ 86,882.00			\$ 217,357.00
1020	\$ 742.11				\$ 742.11
1030					
1034	\$ 42.78	\$ 288.02			\$ 330.80
1040					
1050	\$ -				\$ -
1060					
1070	\$ 1,795.28	\$ 307.00			\$ 2,102.28
Grand Total	\$ 133,055.17	\$ 87,477.02			\$ 220,532.19

Other Income					
Sum of DEPOSIT	Column Labels				
Row Labels	1	2	3	4	Grand Total
1100	\$ 9,299.00				\$ 9,299.00
5010					
Grand Total	\$ 9,299.00				\$ 9,299.00

Budget 2025 - 2026

% of Budget

Maintenance Dues (142 units @ \$307/month)	\$525,891	41%
Insurance Premiums Due	\$37,196	2%
Shared Utilities - Qtrly	\$400	0%
Shared Electric Revenue Court 100	\$840	39%
Interest Income	\$0	
Sewer Hookup Fees	\$0	
Cart Path Donations	\$0	
Miscellaneous Income	\$1,500	
	\$565,827	39%

Transfer from CD/Money Market
Sewer Hookup Fees

\$0

ROUTINE EXPENSE					
Sum of PAYMENT	Column Labels				
Row Labels	1	2	3	4	Grand Total
2100					
2101	\$ 11,106.63	\$ 7,404.42			\$ 18,511.05
2102	\$ 28,847.28	\$ 19,231.52			\$ 48,078.80
2103	\$ 9,299.00				\$ 9,299.00
2104	\$ 2,638.09	\$ 1,354.79			\$ 3,992.88
2105	\$ 4,667.00				\$ 4,667.00
2106	\$ 120.00				\$ 120.00
2107	\$ 17,092.50	\$ 19,000.00			\$ 36,092.50
2108	\$ 7,459.26	\$ 5,046.68			\$ 12,505.94
2109	\$ 1,962.30	\$ 1,325.52			\$ 3,287.82
2110	\$ 3,356.39	\$ 344.19			\$ 3,700.58
2120					
2130		\$ 485.00			\$ 485.00
2140	\$ 330.08				\$ 330.08
2150	\$ 925.00	\$ 50.00			\$ 975.00
2160					
2170	\$ 161.70	\$ 132.57			\$ 294.27
2180	\$ 6,359.75	\$ 176.00			\$ 6,535.75
2185					
2190					
Grand Total	\$ 94,324.98	\$ 54,550.69			\$ 148,875.67

Portage Utilities Sewer	\$0	0%
Water Expense	\$44,661	41%
Sewer Expense	\$115,389	42%
Insurance Premium Payments	\$37,196	25%
Lawn & Yard Maintenance	\$43,927	9%
Mowing	\$63,747	7%
Tree Replacement	\$2,000	6%
Snow Removal	\$34,500	105%
Garbage & Recycling Pickup	\$30,827	41%
Street Light Expense - Electric	\$7,980	41%
Bldg Repair & Maintenance	\$25,215	15%
Condo Power Washing	\$0	0
Legal Expense	\$6,000	8%
Office/Printing/Telephone	\$1,080	31%
Bookkeeping Services/Audit	\$1,000	0%
Computer & Internet	\$150	0%
SRE Only Court 100 Street Lights	\$840	35%
Misc. Fees, Taxes, Etc	\$7,250	90%
Non Fee Based or Budget Carryover	\$32,000	0%
Cart Path	\$0	0%
	\$453,762	33%

RESERVE EXPENSE					
Sum of PAYMENT	Column Labels				
Row Labels	1	2	3	4	Grand Total
3010					
3020					
3030	\$ 700.00				\$ 700.00
3040					
3050					
3060					
3065					
3070					
3080	\$ 6,997.50				\$ 6,997.50
3085					
3090					
Grand Total	\$ 7,697.50				\$ 7,697.50

Emergency Repairs/Maintenance	\$10,000	0%
Roof Replacement	\$134,065	0%
Road/Driveways	\$0	#DIV/0!
Painting	\$0	#DIV/0!
Siding Replacement	\$0	#DIV/0!
Replacement Water - All Assoc.	\$0	#DIV/0!
Replacement Sewer - All Assoc.	\$0	#DIV/0!
Unallocated Funds	\$0	#DIV/0!
Retaining Walls & Netting		#DIV/0!
Non Fee Based or Budget Carryover	\$12,000	0%
Interest Savings on Reserve	\$0	0
	\$156,065	5%

Beg Balance	\$ 64,778.27	\$ 105,109.96		\$ -	\$ 64,778.27
Income	\$ 133,055.17	\$ 87,477.02	\$ -	\$ -	\$ 220,532.19
Transfers/Sewer	\$ 9,299.00	\$ -	\$ -	\$ -	\$ 9,299.00
Total Income	\$ 142,354.17	\$ 87,477.02	\$ -	\$ -	\$ 229,831.19
Routine Expense	\$ 94,324.98	\$ 54,550.69	\$ -	\$ -	\$ 148,875.67
Reserve Expense	\$ 7,697.50	\$ -	\$ -	\$ -	\$ 7,697.50
Total Expense	\$ 102,022.48	\$ 54,550.69	\$ -	\$ -	\$ 156,573.17
End Balance	\$ 105,109.96	\$ 138,036.29	\$ -	\$ -	\$ 138,036.29

Income	\$565,827	41%
Expense	\$609,827	26%

G. President (reported by Schumann):

Cliff Blum, President of SRA, has been discussing a number of things which Schumann has been responding to regarding how they can reduce their monthly fees - comparing what SRA does to how the SREA does it. The SRA current monthly fee is \$310.

V. OLD BUSINESS

A. Mortgagee Fees to SREA Buyers:

SREA has had several units bought which have resulted in mortgagee requests to respond to over the last several months. The amount of data varies, but they are time consuming. We need to discuss what mortgagee information we need to keep recorded.

B. Frontier Internet:

SREA is meeting with Frontier/Verizon people on March 12 to discuss how they are approaching unit installation of their service. Particular concern about how they want to do the quadplexes and duplexes. I am concerned about the repair work that still needs to be done. They've done some, but I've noticed that some of that has sunk now that frost is going out.

C. Any Other Old Business Items:

None.

VI. NEW BUSINESS

A. SREA Insurance Policy:

Brunner and Schumann will be meeting with Sean Malone, State Farm. We are reviewing our overall coverage and address the issue of Part A of Building Ordinance or Law Coverage. We've run into some issues with Fannie Mae mortgages because they require this coverage. The lack of coverage limits mortgage options for buyers, but I wanted more information because it may be coverage we would want for our own peace of mind.

Schumann has been getting a lot of people asking if they need the Gas Line & Exterior Coverage that we've all received mailings offering coverage for these items. I plan to ask Malone about this as well and see what his thoughts are regarding the need for people to purchase the coverage.

B. Any Other New Business Items:

None.

VII. ADJOURNMENT

Motion to adjourn. The meeting adjourned at 6:20 pm.

The next SREA board meeting is on Monday, April 13, 2026, at Bethlehem Lutheran Church fellowship hall.

Submitted by:

Winnie Schumann

Recording Secretary

Approved: April 13, 2026