

Saddle Ridge Estates Association, LTD.

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Portage, WI 53901

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BOARD OF DIRECTORS MEETING

September 14, 2026

Bethlehem Lutheran Church
W8267 Hwy 33, Portage, WI 53901

MINUTES

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

Visitor Present: Mary Traino (U6014), Pam Barreau (U6012), Leslie Drangstveit (U507)

I. **CALL TO ORDER - CERTIFY QUORUM:**

Schumann called the meeting to order at 4:58 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 September 10, 2026.

III. **REVIEW MINUTES AND APPROVAL OF LAST MEETING MINUTES:**

Motion made by Brunner to approve the August 10 minutes; seconded by Turner; approved by all.

IV. **DIRECTOR UPDATES:**

A. Grounds (reported by Turner):

1. Service Requests:
3 work orders since last meeting.
2. Natural Gas Leak (U202):
It appears the gas line may have been hit by a lawn mower. Turner had contacted Zimmerman Plumbing when it happened; fell through the cracks at Zimmerman. Turner followed up with Zimmerman and they will be contacting the owner to schedule a meeting.
3. Tree Trimming:
Turner will contact Hoffmann Tree Service to obtain an estimate for Fall tree trimming and removal.

4. Fertilizing:
TruGreen will do the Fall fertilizing on Tuesday, September 22. Vogts will send an email to notify owners.
5. Tree Committee:
The tree committee has disbanded effective October 1. The new process for obtaining a tree in the common area will be: owner completes a "work request" asking for a tree to be planted in the common area near their condo which must include type of tree, location of tree, cost of tree, etc. The board will approve up to \$100 a tree (owner will pay an overage). The budget for tree planting is \$2,000 per fiscal year.

B. Buildings (reported by Brunner):

1. Service Requests:
Twelve (12) project requests since last meeting; 10 completed and 2 to be completed soon. Most services focused on golf ball damage; Phil Gavinski will begin vinyl siding repairs during Fall clean-up.
2. Unit Number Signs:
Brunner has reviewed all unit address signs and created a list of ones to be replaced. Two Rivers will charge \$585 for 44 sign stickers.
3. U6014 - Follow Up:
Brunner completed a site review of the issues and obtained bids for scoped work. Schumann emailed all history information related to U6014 to Pam Barreau and Mary Traino on September 13, per Traino's appeal letter dated August 11 of the board's decision at the August board meeting.

After further review, the board has decided to replace the original wood siding on the condo with vinyl siding using Ron Benoy as the contractor. The board recommends that Traino obtain a separate proposal for repair/replacement of her screened porch under the deck which is the owner's responsibility per the SREA bylaws. We recommend that Traino may want to consider new insulation when the siding is being installed. We are hoping the siding project can start by the end of September to be within the 2025-2026 budget.

C. Roads & Driveways (vacant):

No report.

D. Utilities (reported by Gruss):

1. Utilities Board:
The Utilities Committee met August 27. They approved the upgrade of the duty pump and motor. Lukasz Lyzwa of GEC will be coordinating the upgrade with contractors.
2. Lift Station 2:
Pump 1 in Lift Station 2 was checked over and cleaned out. A lot of "flushable" wipes and grease were in the waste pit along with some sewer pipe pieces. The pipe pieces jammed the pump causing it to fault out. Lukasz Lyzwa of GEC will be in contact with Country Plumber when they come this Fall to do the lift station jetting and cleaning to see if any sand is in the pit and go from there. We will be keeping an eye on Lift Station 2.
3. The Forest - Possible Sewer Hook-up:
Jason Youra in The Forest Association had his shared septic tank cleaned out, and the contractor stated the system is not going to last much longer. A Utilities Committee meeting needs to be scheduled to discuss it.

E. Secretary (reported by Vogts):

1. No Welcome Packets were emailed to a new owner in August.
2. Since the last meeting, we received four messages on the SREA phone voicemail; Vogts responded to messages or forwarded to the appropriate director. We received four missed calls that left no message.
3. Vogts hand-delivered the Annual Meeting packet to all owners living in Saddle Ridge or mailed it to those owners who do not live in their condo. She removed eight wasp nests from the lower shelf of mailboxes. Completed preparation for the Annual Meeting scheduled for September 15 at 6:00 pm.
4. Vogts spent days going through five decades of paperwork in the storage room. Information regarding a specific condo or building will be filed in its appropriate folder for future reference. Financial information and water / sewer information are stored in their own totes. Documents were removed from cardboard boxes and repacked in air-tight plastic totes. The grounds supplies were organized and the entire storage was swept and sprayed for bugs and rodents. Directors should continue to give her all paperwork regarding condos and buildings so they can be properly filed away.

F. Treasurer (reported by Joswiak):

1. Review and Approve SREA August Financials:
Motion made by Vogts to approve the August financial reports; seconded by Gruss; all approved.
2. Statutory Reserves Savings:
We have \$296,777 in CDs. We are putting 27% in the reserve budget this year; We have heard there are recommendations to put 10% in a year. But I have not found any rules or laws that dictate this amount. Deductibles cannot be taken out of reserve savings unless those funds are repaid within 3 years.. We are currently making 4% on the CDs so we are in good shape.
3. Operating Fund:
 - Expect to end the year with \$80,000 in the operating fund account.
 - Suggest to move \$50,000 to the Money Market account.
 - Keep \$30,000 in the account.
 - Covers \$15,000 rollover for reserve spending in next year's budget
 - Covers \$10,000 rollover for routine expenses in next year's budget
 - Covers approx \$5,000 in golf cart path donations

ACTUAL INCOME & EXPENSE BY QUARTER

YEAR TO DATE 10/01/2025 - 08/31/2026

REVENUE						
Sum of DEPOSIT	Column Labels	1	2	3	4	Grand Total
Row Labels						
1010	\$	130,475.00	\$ 130,476.00	\$ 132,010.00	\$ 85,346.00	\$ 478,307.00
1020	\$	742.11				\$ 742.11
1030				\$ 192.87		\$ 192.87
1034	\$	42.78	\$ 288.02		\$ 407.20	\$ 738.00
1040						
1050	\$	-				\$ -
1060				\$ 4,130.00		\$ 4,130.00
1070	\$	1,795.28	\$ 921.00	\$ 614.00	\$ 307.00	\$ 3,637.28
Grand Total	\$	133,055.17	\$ 131,685.02	\$ 132,816.87	\$ 90,190.20	\$ 487,747.26

Other Income						
Sum of DEPOSIT	Column Labels	1	2	3	4	Grand Total
Row Labels						
1100	\$	9,299.00	\$ 9,299.00	\$ 9,299.00		\$ 27,897.00
5010						
Grand Total	\$	9,299.00	\$ 9,299.00	\$ 9,299.00		\$ 27,897.00

Budget 2025 - 2026

% of Budget

Maintenance Dues (142 units @ \$307/month)	\$525,891	91%
Insurance Premiums Due	\$37,196	2%
Shared Utilities - Qtrly	\$400	48%
Shared Electric Revenue Court 100	\$840	88%
Interest Income	\$0	
Sewer Hookup Fees	\$0	
Cart Path Donations	\$0	
Miscellaneous Income	\$1,500	
	\$565,827	86%

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	\$ 11,106.63	\$ 11,106.63	\$ 7,404.42	\$ 40,724.31
2102	\$ 28,847.28	\$ 28,847.28	\$ 28,847.28	\$ 19,231.52	\$ 105,773.36
2103	\$ 9,299.00	\$ 9,299.00	\$ 9,318.10		\$ 27,916.10
2104	\$ 2,638.09	\$ 4,098.24	\$ 13,387.71	\$ 11,031.36	\$ 31,155.40
2105	\$ 4,667.00	\$ 8,440.00	\$ 25,320.00	\$ 16,880.00	\$ 55,307.00
2106	\$ 120.00		\$ 884.78		\$ 1,004.78
2107	\$ 17,092.50	\$ 26,692.50			\$ 43,785.00
2108	\$ 7,459.26	\$ 7,606.94	\$ 7,808.80	\$ 5,248.54	\$ 28,123.54
2109	\$ 1,962.30	\$ 1,980.93	\$ 1,969.69	\$ 1,315.68	\$ 7,228.60
2110	\$ 3,356.39	\$ 668.69	\$ 2,675.16	\$ 2,021.88	\$ 8,722.12
2120					
2130		\$ 485.00			\$ 485.00
2140	\$ 330.08			\$ 228.96	\$ 559.04
2150	\$ 925.00	\$ 50.00			\$ 975.00
2160				\$ 158.62	\$ 158.62
2170	\$ 161.70	\$ 197.99	\$ 209.17	\$ 145.57	\$ 714.43
2180	\$ 6,359.75	\$ 246.00	\$ 491.00	\$ 759.68	\$ 7,856.43
2185					
2190					
Grand Total	\$ 94,324.98	\$ 99,719.20	\$ 102,018.32	\$ 64,426.23	\$ 360,488.73

RESERVE EXPENSE					
Sum of PAYMENT	Column Labels				
Row Labels	1	2	3	4	Grand Total
3010					
3020			\$ 131,130.00		\$ 131,130.00
3030	\$ 700.00				\$ 700.00
3040					
3050					
3060					
3065					
3070					
3080	\$ 6,997.50			\$ 2,004.50	\$ 9,002.00
3085					
3090					
Grand Total	\$ 7,697.50	\$ 131,130.00	\$ 2,004.50	\$ 140,832.00	

Beg Balance	\$ 64,778.27	\$ 105,109.96	\$ 146,374.78	\$ 55,342.33	\$ 64,778.27
Income	\$ 133,055.17	\$ 131,685.02	\$ 132,816.87	\$ 90,190.20	\$ 487,747.26
Transfers/Sewer	\$ 9,299.00	\$ 9,299.00	\$ 9,299.00	\$ -	\$ 27,897.00
Total Income	\$ 142,354.17	\$ 140,984.02	\$ 142,115.87	\$ 90,190.20	\$ 515,644.26
Routine Expense	\$ 94,324.98	\$ 99,719.20	\$ 102,018.32	\$ 64,426.23	\$ 360,488.73
Reserve Expense	\$ 7,697.50	\$ -	\$ 131,130.00	\$ 2,004.50	\$ 140,832.00
Total Expense	\$ 102,022.48	\$ 99,719.20	\$ 233,148.32	\$ 66,430.73	\$ 501,320.73
End Balance	\$ 105,109.96	\$ 146,374.78	\$ 55,342.33	\$ 79,101.80	\$ 79,101.80

Portage Utilities Sewer	\$0	0%
Water Expense	\$44,661	91%
Sewer Expense	\$115,389	92%
Insurance Premium Payments	\$37,196	75%
Lawn & Yard Maintenance	\$43,927	71%
Mowing	\$63,747	87%
Tree Replacement	\$2,000	50%
Snow Removal	\$34,500	127%
Garbage & Recycling Pickup	\$30,827	91%
Street Light Expense - Electric	\$7,980	91%
Bldg Repair & Maintenance	\$25,215	35%
Condo Power Washing	\$0	0
Legal Expense	\$6,000	8%
Office/Printing/Telephone	\$1,080	52%
Bookkeeping Services/Audit	\$1,000	0%
Computer & Internet	\$150	106%
SRE Only Court 100 Street Lights	\$840	85%
Misc. Fees, Taxes, Etc	\$7,250	108%
Non Fee Based or Budget Carryover	\$32,000	0%
Cart Path	\$0	0%
	\$453,762	79%

Emergency Repairs/Maintenance	\$10,000	0%
Roof Replacement	\$134,065	98%
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	90%

Income	\$565,827	91%
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Expense	\$609,827	82%
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V. OLD BUSINESS

A. Violations of Rules & Regulations:

None

B. Annual Meeting Preparation:

Vogts will be at the church at 5:00 to set up. Brenda Joswiak and Leslie Drangstveit will sit at the front table. The meeting will start at 6:00 pm.

C. Any Other Old Business Items:

None.

VI. NEW BUSINESS

- A. Any Other New Business Items:**
None.

VII. ADJOURNMENT

Motion to adjourn by Joswiak; seconded by Turner; approved by all. The meeting adjourned at 6:15 pm.

The next SREA board meeting is on Monday, October 12, 2026, at 5:00 pm, at Bethlehem Lutheran Church fellowship hall.

Submitted by:

Vicki Vogts

SREA Secretary

Approved: October 6, 2026