

Terrace Ridge South Condo Association

March 2025 Board Meeting Minutes

Date:	3/11/25	Location:	Dan & Kathy Eisenhower's
Time:	7pm	Website:	Terraceridgesouth.com

I. Call To Order

II. Agenda

A. Landscaping / Property Update - Roger

1. 2024 Crack Seal / 2025 Sealcoating

- **Crackseal -**

- (1) Armor did not see anything wrong with the crack seal that was done in July 2024. Normal wear reported.
- (2) Crack seal min price now is \$560.00 which is higher than we've paid before.

- **Sealcoat -**

- (1) We can do one mobilization (do all streets at once - \$3,797.00) or 2 mobilizations (do each street at different times - \$4071.00). Had \$4347 budgeted for seal coat. Should not have tax on the cost of a seal coat.
- (2) Voted to do the Seal Coat at one time. Vote was 5-0 in favor of one mobilization
- (3) Need to be off the road for 48 hours. Looking at Aug time frame to do the seal coat.

2. Sassydogs Lawn Care - Roger

- **Snow Removal Update -**

- (1) We have had 3 snow removals this season. We've budgeted 5 for 2025 at a cost of \$3,392. We've spent \$2000 in snow removal to date.

- **Irrigation Start-up Estimate -**

- (1) We will start up in the middle of May to have Rain One to come out and check the system. The plan is to start watering in June. Need to do repairs on Terrace Ridge North before we can turn on our system.

- **Mulch Timing -**

- (1) We did not amend the contract on the mulch timing to be earlier in the season, but hoping it can be done in mid May. We are asking that it be completed over 1 weekend vs dragging it out over several weeks.

- **Aeration / Overseeding Update -**

- (1) Roger has not spoken to Chris (SassyDogs) about this yet. TruGreen would do the work. Roger will request an updated bid for the service.
- (2) Aeration to be scheduled after the annual meeting on Sept. 13th.

B. Financials - Aaron

1. TRSCA Financial Summary

- **2024 Final Financials -**

- (1) Tax return for 2024 - Our dues and normal expenses are tax exempt. We will need to pay tax on dividends and interest from our CD's (\$761.16 in taxes to be paid)
- (2) Our net income was \$1,926. Road fund was \$66,720.00 - now up to \$68,586.00

- **Capital Funds / Investment Accounts Update -**

- (1) We may have more income this year due to maturing CD's.
- (2) Currently have \$9k in our checking account - will move \$6k to get some interest on it until we need the funds for invoices.
- (3) Currently getting a little over 4% on all investments.

2. 2025 Budget Update -

- No cost surprises and under budget YTD due to only 3 snow removals so far.

C. Other / New Business

1. TRSCA Declarations / By-Laws

- **Article III, Section 2, Item (q) - Vehicles**

- (1) Gives the Board the power of creating rules about inoperable vehicles -
- (2) A resident commented that a van has been sitting on Terrace Ridge Lane that is not working. The car was started but now is back to the original spot. Do we look at how long people can

leave cars on the street without moving? Tabling the conversation temporarily - will decide if we need to address at a later date.

- **Article III, Section 2, Item (b) - Architectural Control / Article IX - Maintenance and Repair**

- (a) Our Declarations require residents to complete home maintenance and repairs. How do we communicate needed repairs and how much time do we give people to complete?
- (b) We have several lamp posts and mailboxes in need of paint or repair. Also there are other issues with general home upkeep that need to be addressed.
- (c) The Board will summarize all issues first and then send an email that we will be addressing these issues in the future.
- (d) Can we get the north and the south on the same page for standards on upkeep. Dan will speak to Jill.

2. D&O / Liability Insurance -

- American Family no longer carries this type of insurance. Most carriers are dropping it.
- Erie Insurance quoted the same level of coverage for \$883.00/yr. which is nearly double what we were paying in 2024 yet significantly less expensive than anyone else quoted.
- The Board voted 5-0 to approve Erie Insurance as our new carrier.

3. Eisenhower Home Modification Form - new south side landscaping bed - Board Approved.

4. Annual Association Meeting / Picnic - Scheduled for Sept 13th.

III. Action Items / Next Steps

- A. Updated **January Board Meeting Minutes** approved.

IV. Next Meeting - Full Association Meeting - Wednesday May 14th, 7pm
