

MISTY MEADOWS HOMES ASSOCIATION, INC.

www.MistyMeadowsHomes.com

2014 DIRECTORS AND OFFICERS

Len Hadovski President 567-8260	Andrea Bisordi Vice-President 354-8123	Jeff Jacob Treasurer 567-0108	Ted Fenger Secretary 567-5446	David White Alternate 719-2612
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MINUTES OF MEETING 2014 ANNUAL MEETING OF MEMBERS MISTY MEADOWS HOMES ASSOCIATION, INC.

The annual meeting of Misty Meadows Homes Association, Inc. was called to order November 6, 2014 at Lord of Life Lutheran Church in the Town of Oconomowoc. Fifteen (15) building site owners were present with another twelve (12) owners present by proxy. This met the required quorum of twenty-one (21) building site owners present.

Board of Directors roll call: Jeff Jacob was not able to attend meeting. The other 4 board members were present.

Secretary's Report:

Members reviewed the board-approved minutes for the 2013 Annual Members Meeting. The secretary informed the members that the minutes are available on our website www.MistyMeadowsHomes.com. Contact information was reviewed to get in touch with the board members.

Treasurer's Report:

The Current Operating Balance: \$ 9,621
Capital Maintenance Balance: \$19,669
Legal Account Balance: \$ 2759

All dues have been paid with the exception of the 2 homeowners.

\$78 in late fees need to be collected from 2 homeowners. These homeowners did pay the dues after a second mailing of bills were mailed with late fees added. These homeowners chose to ignore the late fees that were charged and pay the past dues. The Association charges a \$39 late fee for unpaid dues with a finance charge that is added monthly to past due accounts. These 2 homeowners will have these charges remain on their accounts and will have these fees assessed next year when bills are sent. The board will review this at the winter meeting.

- **Lot 105 N57W35641 Misty Terrace (Donald Buchta):** Property was foreclosed and sold 2 weeks ago. Misty Meadows had 2 active liens on this property. 1st lien was in excess of \$2000. This lien went to court and judgment was thrown out because of the larger amounts owed to the banks this happened 2 years ago. 2nd lien was created after this judgment for \$559. After contacting our lawyer there was a 2nd foreclosure that was filed days before our lien. This then had our second lien thrown out. Because we had our liens on file we were able to collect our dues for 2013 in the amount of \$289 (this years dues plus a late fee).
- **Lot 116 W355N5710 Lisbon Road (Michael Radcliffe):** We collected our outstanding lien in full from the bank. Home has since been sold and has a new owner. Lien has been retired.

The 2014 Association Treasurer concluded his report. Len Hadovski delivered report for the treasurer Jeff Jacob.

2014 Budget and Dues:

The 2014 budget was presented and reviewed. Largest expense is grass mowing. Budgeted amount was \$7200. The year to date amount spent was \$5611. This year we contracted MJS Landscaping services to do the grass mowing duties. Misty Meadows had 15 mowing's were done at a cost of \$350 a mowing plus sales tax. We are budgeting the same 18 mowing's for 2015 year. The extra un-used budget amount will be carried over to the 2015 budget for lawn mowing.

Insurance increased again this year to \$1070. The paths were sealed this year for \$5900. This amount was budgeted for and was carried over from years past and finally used. Len has proposed raising the annual dues for the 2015 budget to match actual expenses of \$279 per homeowner. Current dues were \$250 for 2014. Amounts being carried over should remain budgeted for projects that were not completed or started and not applied to reduce future dues. Increases in dues are affected by increased costs, past due or uncollected dues and future anticipated expenses. Future expenses include budgeting for

storm damage, entrance sign replacement, new park plantings, etc. The 2015 annual budget and dues will be reviewed and established based on the presented figures at the 2015 Board of Directors winter meeting.

Fireworks:

This was Misty Meadows 26th year of fireworks and was held June 21st 2014. Nancy Yuhas and Ginny Jacob are continuing to be the fund-raiser organizers for the fireworks event. 2014 was another successful Fireworks event heavily attended. The overall cost for the 2014 fireworks show was \$9,000. Misty Meadows Homes Association contributed \$3,000 and Misty Meadows North contributed \$3000 to the fireworks event. The rest of the money came from donations from local businesses and individual homeowners. Nancy Yuhas expressed that we need more volunteers to help with the fireworks to keep them going. It would be very difficult to start something like this again if we stop. Misty Meadows fireworks are very unique and special. We should fight to keep them going. The Association would like to again give a special thanks to all of our fireworks volunteers: Ginny Jacob, Nancy Yuhas, Ted Fenger and John Swanson.

This will be the last year of our 3-year non-binding contract with Five Star Fireworks. Contract ends in 2015.

The Fireworks in Misty Meadows had small and modest beginnings in 1988 as a picnic cookout with Buck Silky and Len Hadovski at their houses. This event is what grew into the fireworks display we have today.

The fireworks date for **2015** is tentatively set for **June 20** with a rain date of June 21.

Website:

We have just completed our 6th year having a website for MistyMeadowsHomes.com. The website server and domain name expires January 18, 2017. This year the board approved creating an online homeowners directory on the website. The online directory is a rollover interface and displays the last name, address and phone number. We will continue to move forward getting the dues notices posted along with our budgets, agendas, and notices on the website. Notifications will be e-mailed only; this will help to control cost. Be sure that you have contacted the secretary with your e-mail so that you can be kept up to date. The web site includes information such as our Meeting Minutes, Events, Bylaws, Covenants and Articles of Incorporation. The Board would like to continue to develop archive features for information for future board member's. The website is available to post other special events that relate to Misty Meadows Subdivision, requests must be presented to the board for consideration.

Maintenance:

Entrance – The entrance sign had all the plantings removed, simplified, repaired and repainted 3 years ago. The wooden posts are starting to decay and rot. Budget was established to fund for the replacement of the sign.

Mowing – MJS Landscaping services has been doing the mowing in the park has been mowed 15 times. We are charged \$350 a time plus tax. The board at their next meeting will review mowing requirements.

Park/Playground – We are continuing to carry over funding from previous years for park equipment. The cost of commercial grade playground equipment is very expensive. If we are going to install new equipment better quality is the only way to go to get your money out of it. The board's position is to maintain equipment we have or add to it.

Paths – David White: Paths were sealed this year at a cost of \$5900. We had to wait till this year to allow the excess product that was on the path to flake off. Some crack sealer was applied. Overall the paths are in good condition and have about 5 more years of life left. David White will monitor the paths condition.

Tennis / Basketball Courts – Tennis courts did have some cracks professionally filled. The surface was resealed in 2011 by Pro-seal. Board member David White said that we have about 6-8 inches thick of asphalt and that is not ideal. This is why the cracking is appearing. We will one day have to rip out the asphalt on the tennis courts and new surface laid down. The tennis court asphalt was done in 1996. The board is monitoring the condition of the tennis courts and reviewing options to extend the life of the tennis courts. Tearing out the asphalt is a very costly project. Currently the crack sealing seems to be a success. The tennis courts are in good condition.

Pond / Weed Control – The last 2 years we have not used barley straw on the ponds for weed control. Ponds seem to be doing fine without doing this process. We have had good results controlling weeds with barley straw in the past. Copper sulfate was applied to the pond in the past. We will continue to monitor the condition of the ponds to see if the barley straw process needs to be started again in the future. We did have some of the shoreline brush cleaned up and some trees cut in the commons area in 2014.

Other Business – Homeowner has noticed that there are people at night walking around the subdivision with no lighting.

We need to make sure if we are walking on the roads at night that we are properly lit and able to be seen. We don't want anybody getting hit with a car.

Election of 2015 Board of Directors:

Len Hadovski is resigning as president of Misty Meadows after 15 years but will help as an alternate.

A motion was made and votes were taken to re-elect five of the nominees to the Board.

Andrea Bisordi, Jeff Jacob, Ted Fenger, David White and Len Hadovski as alternate accepted the nominations.

New Business:

There being no further business or discussion and upon motion duly made and seconded, the meeting was adjourned.

Respectfully submitted,

Ted Fenger
Secretary