

SANDSTONE RIDGE HOMEOWNERS ASSOCIATION
Regular Board Meeting Minutes – Draft
September 14, 2017 • 45:00PM

The meeting was called to order by President Irene Klueber. Roll call was taken. All present.

Pearl moved and Betty seconded to approve the minutes from the last meeting. Unanimous vote.

Pearl presented the Treasurer's report. Anne moved to approve the report, seconded by Betty. Unanimous vote.

OLD BUSINESS:

Annual Meeting Notice Verification. Letters were sent to all homeowners on September 8, 2017 informing them of the Annual HOA Meeting to be held Tuesday, October 10, 7:00pm at RealLife Church, 4024 Sheridan Lake Road, Rapid City, South Dakota.

Pond Fountain. The motor for the fountain in the pond has been replaced at a cost of \$3,784.08. Ruben installed it and it is once again providing lovely aesthetic appeal that Sandstone has become known for. Proper chemicals have been added and along with the fountain aerification, the pond will soon return to its natural beauty.

OPEN FORUM (5:15-5:30)

Marge Argetsinger appeared to request clarification about handicapped parking. The designated spaces marked in the parking lot near the entrances should be used for handicapped or impaired visitors or for dropping off and picking up such visitors or residents. These spaces are not intended for long-term or overnight parking, especially when permanent parking is available in the underground garage.

JP Duniphan also appeared before the Board. She requested that the Board install bulletin boards in the elevators or by the mailboxes to post public notices and announcements. The Board will take this under advisement. Her second request was that we try to monitor and enforce the "no solicitation" policy. This pertains in part to Schwann's Ice Cream, but should extend to anyone attempting to solicit in the building. The Board will also follow-up on this.

NEW BUSINESS:

Proposed 2018 Budget Review. Irene presented a preliminary 2018 budget for the Board to review. The Board discussed it with the caveat that changes can be made based on future projected expenses. This proposed budget will be presented at the Annual Meeting of the homeowners.

Annual Meeting Registration Desk. Betty was assigned the task of finding someone to be at the registration desk for our annual meeting check in.

Storage Unit #3E-09. Ownership of this unit is in question. If anyone can produce evidence of having legally received this unit as a transfer from the original Sandstone owners, they are asked to notify the Board. This unit cannot be assigned or re-assigned until a rightful owner is determined.

Updated Rules and Regulations Brochure. We discussed the need for updated Rules & Regs. There are only minor changes, namely that gas grills are no longer permitted anywhere on the premises. So far we are making these corrections by hand as new residents move in. We will consider a reprint later.

Holiday Decor. We are looking ahead to the holidays and will once again hang wreaths from the third floor street-facing balconies. Betty will be gathering signatures from new residents to allow these to be hung from their unit. Christmas trees will be decorated again at each entrance but we need someone to head up this project. Anne will be seeking someone to accept this assignment. It mainly involves bringing the trees and decorations to the location. The actual decorating will be done by someone else.

[see other side]

Meeting adjourned. At this point the Board adjourned the regular monthly meeting and went into Executive Session.

Next board meeting: Thursday, October 12, 2017, 5:00PM. This will be the Annual Board meeting which follows the Annual HOA membership meeting.

Respectfully submitted,

Lauralee Holsing, secretary

**SANDSTONE RIDGE CONDOMINIUMS
TREASURER'S REPORT
August 31, 2017**

Special Assessment – Past Due

Unit 211	Scott Benson	Lien Filed	\$ 20,158.21
Unit 318	Scott Benson	Lien Filed	<u>\$ 20,937.81</u>
			\$ 41,096.02

Sandstone Room-Past Due

Paid

HOA Fee July 1, 2017-Past Due

Paid

Budget vs Expenses Year to Date and Month

	Budget	Expense	Difference
January-August	\$201,600.00	\$177,318.51	
July 2017	\$ 25,200.00	\$ 24,655.23	\$ 544.77

First Interstate Bank

Sandstone Ridge HOA Operating Accounts Balance,	\$177,591.53
Sandstone Ridge Reserve as of August 31, 2017 (\$54.83 interest earned)	\$143,517.75

Prepared by Pearl Burdick