THUNDER RIDGE ESTATES HOMEOWNERS ASSOCIATION

ANNUAL MEETING

SEPTEMBER 7, 2021

PEOSTA COMMUNITY CENTER

1. Meeting was called to order at 6:33 PM.
2. APPROVAL OF AGENDA – Agenda was approved by all five board members, 5-0 Vote.
3. INTRODUCTION OF BOARD OF DIRECTORS – Five Board members introduced themselves. Jeff Corkery, Glen Hardin, Bill Maher, Jeff Webber, Jayme Kluesner
4. THUNDER RIDGE ESTATES HOMEOWNERS BOARD REVIEW OF DUTIES – Jeff Corkery presented the role of the board of directors, which is to make sure Covenants are followed and to maintain the financial stability of the Association. It was noted that the current Covenants have been extended to 2038.
5. FINANCIALS – Glen Hardin presented the financial reports as of year-end December 31, 2020 and mid-year June 30, 2021. Board of Directors approved the Financials, 5-0 Vote.
    a. Glen commented that the Association is currently receiving quarterly dues from 141 lots and there are a total of 149 lots.
6. HANDLING OF COMPLAINTS – Jeff Corkery spoke about a number of complaints that have been presented to the board of directors in the past. Some of these complaints included dogs, speeding, underage drivers, construction cleanup and yard signs.
7. PROCESS OF COVENANT CHANGES AND RATIONALE – Jeff Corkery reviewed the point that Covenants are very difficult to change. To change the covenants, the association would need a 75% approval vote of all individual and condo owners. Currently there are 149 votes.
8. ROLE OF ARCHITECT REVIEW COMMITTEE – Jeff Webber spoke on the role of the committee to make sure new homes are being built based on the Covenants. Currently there are no house plans under review.
9. CONDO COMMITTEE – Bill Maher spoke on behalf of the condo committee. Bill noted that there are four members on the Condo Committee. Bill commented that the condo association is accumulating funds to potentially replace roofs in two to four years. Bill also commented that the condo association will again be using Simon Snow Removal for the 2021/2022 Winter season.
10. AMENDING BY-LAWS TO GIVE BOARD OF DIRECTORS MORE OPTIONS – Jeff Corkery commented that the Thunder Ridge Estates Homeowners Association could amend the By-Laws by acquiring a 75% approval from all lot owners. This could be to give the board of directors more power or any other changes that would be need to be addressed in the covenants. This would be a long and tedious process, but could be done. Another discussion came up about the City of Peosta sewer and water rates that are higher than other associations in the area.
11. COMMUNICATION – Jeff Corkery noted that the Association has a website and the Board will try and keep the website updated with what is happening and will also post minutes from this meeting on the website.

12. UPCOMING PROJECTS – Jeff Corkery discussed that a potential future project will be updating the roads in our Association. Will have to address the maintenance of our roads in the next few years, hopefully after construction on new homes is complete.
13. ELECTION OF ONE BOARD OF DIRECTOR – Ballots were collected in the mail and at the meeting. 19 votes were collected in total and Jeff Webber received 14 votes, Brian Gilligan received 3 votes and Jennifer Kapler received 2 votes. Jeff Webber has been re-elected for a five-year term.
14. MISCELLANEOUS –
    a. Condo Owners Ruth and Kert Marty presented the Board of Directors with a list of items they would like addressed:
        i. SPECIAL ASSESSMENT connected with the sale of a condo unit, new or resale. On June 19, 2004 the owners of the condo units held a meeting at which time they voted unanimously to have each owner and all successive sale or resale buyers pay an assessment to the treasury of the condo owners for the maintenance of the condos as required in the Condominium Declaration for Thunder Ridge Estates. Developer A J Speigel approved this requirement and as we requested promised to add this requirement to the documents on file with the Recorder of Dubuque County the next time amendments were added. Follow-up reminders were made at subsequent annual meetings. The last time I was at the courthouse to view the latest additons and updates, August 10, 2021, it had not been done.
        ii. STATUS OF THE THUNDER RIDGE ESTATES HOMEOWNERS AGREEMENT, required by Iowa State Law under 28E.4 and signed by A J Speigel and the City of Peosta IA for the Sewer. What is the date that agreement will be negotiated again?
        iii. STATUS OF THE THUNDER RIDGE ESTATES HOMEOWNERS arrangement with the City of Peosta regarding the water that TR Estates Homeowners Association, Inc. owned prior to Developer A J Speigel's negotiated arrangement with the city. It is our understanding that an Iowa State Law agreement under section 28E was not signed at that time. Since having water in this development is necessary for every resident it goes without saying that this is a high priority item.

15. Meeting Adjourned at 7:33. Approved 5-0