THUNDER RIDGE ESTATES HOMEOWNERS ASSOCIATION

ANNUAL MEETING

SEPTEMBER 19, 2024

Thunder Hills Country Club

1. Meeting was called to order at 6:30 PM.
2. APPROVAL OF AGENDA – Agenda was approved by five board members, 5-0 Vote.
3. INTRODUCTION OF BOARD OF DIRECTORS – Five board members introduced themselves. Jeff Corkery, Bill Maher, Jeff Webber, Jayme Kluesner and Glen Hardin.
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, 2023 and mid-year June 30, 2024. Board of Directors approved the Financials, 5-0 Vote. Glen also commented that as of September 19, 2024, the road improvements project has been paid in full and Association has $43,000 in cash.
6. HANDLING OF COMPLAINTS – Jeff Corkery spoke about complaints that have been presented to the board of directors in the past. Some of these complaints include 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.
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, two house plans have been approved and will start building Spring 2025. There is currently one condo lot remaining for sale that Royal Oaks owns.
9. CONDO COMMITTEE – Bill Maher spoke on behalf of the condo committee. Bill noted that the biggest current issue for the condo association is the drastic increase for property insurance. Condo insurance is increasing from $39,700 to $68,500 this year.

10. COMMUNICATION – Jeff Corkery spoke on behalf of the Thunder Ridge Homeowners Association and mentioned that the Association has a website and email address to pose any questions or concerns. The Thunder Ridge Facebook page has no affiliation with the Thunder Ridge Homeowners Association and is not followed by any of the board of directors.
11. OPTION TO LOWER UTILITY RATES – City of Peosta is still charging 150% for water/sewer rates to Thunder Ridge residents. Jeff discussed the 28E Water Agreement timeline that Thunder Ridge Homeowners Association has had with the City of Peosta dating back to 2016. Latest news is that the City of Peosta is not interested in a 28E Water Agreement with the Association and is looking to raise the rate to 200% this Fall. Much discussion was had on what options the Association has with the City of Peosta. Current members from the board of directors is planning to meet with the City of Peosta officials to discuss this matter.
12. ELECTION OF ONE BOARD OF DIRECTOR – Ballots were collected in the mail and at the meeting. 18 votes were collected in total and Jayme Kluesner received all 18 votes; Jayme Kluesner has been re-elected for a five-year term.
13. MISCELLANEOUS – At the end of the meeting, a poll was taken of the Association members present regarding the possible rate increase to 200% and Annexation with the City of Peosta. Of the 25 total votes, 15 members voted that they would rather pay 200% for utilities than to enter into a 28E agreement with annexation language. ***The poll given to attendees of this meeting is attached at the end of these minutes.***
14. Meeting Adjourned at 7:44. Approved 5-0