



Serenity Ridge Condominium Association, PO Box 58, Grandville, MI 49468
<http://www.serenityridge.net>

2015 General Association Meeting inutes

Location: Cummings Elementary Gym
When 27 October 2015, 7 -8:30 PM

Board Members:

President: Bart Jager
Treasurer: Nancee Siehling
Secretary: Mark Siehling

Architectural Committee Members:

Nathan Bosma
Ray Schmelzel
Gary Kovitz

Topics

- Welcome to new neighbors
 - John and Terri Woodward
 - Rob and Julie Haak
 - Larry Hembroff and Kari Formsma
- Meeting Requirements for new Act 134 of 2013, requiring annual CPA audit or review. We may opt out of CPA costs if simple majority of co-owners or quorum votes it down. 34 ballots in favor of opting out.

meeting of co-owners to vote on opting out. You should comply with the specific requirements of your bylaws, but the process for calling a special meeting generally is as follows:

1. Draft and send a notice of special meeting. A sample notice of special meeting is attached as Exhibit A.
2. Include with the meeting notice a proxy form for the co-owner to use if he desires. A sample proxy is attached as Exhibit B
3. If authorized by your bylaws, include a written vote for the co-owner to use if he so desires. A sample written vote is attached as Exhibit C.
4. Hold the meeting. The usual formalities about checking in co-owners, qualification to vote, quorums, election inspectors, etc. apply, although a thorough discussion of them is beyond the scope of this seminar.

5. Conduct the vote. The measure requires the approval of a majority of co-owners, not just those present, or those qualified to vote. For example, assume the condominium project has 100 units with equal percentages of value. In that case, the affirmative vote, either in person or by proxy or by written vote, of at least 51 co-owners is necessary to opt out of the audit requirements. Any combination of votes (by persons present, by proxyholders, or by written votes returned prior to the meeting) are sufficient to comply with the Act, so long as a majority of all co-owners has voted in favor of opting out.

- President's Report
 - Updated directory for email announcements
 - Renewed contract with Seasonal Solutions for snow removal and common areas maintenance. Bartlet Tree Service contract renewed.
- Treasurer Report
 - Dues increase to \$650 for 2027 road repair accrual. Motion to approved, seconded. All in favor.
 - 2016 Budget approval. Motion to approved, seconded. All in favor.
 - Nomination and Election of a new Secretary (2 year term) Motion to elect Mark Siehling to a second term as secretary. Motion to approved, seconded. All in favor.
- Additional Comments/Concerns/Questions
- Discussion about opportunities with the Sawyer court property for sale.

Adjournment

Serenity Ridge Association

2015 Cash Flow Summary & Budget Report / 2016 Proposed Budget

<u>Income / Expense Description</u>	<u>2015 Budget</u>	<u>YTD 10/1/15 Actual</u>	<u>Approved 2016 Budget</u>	<u>Notes</u>
Income:				
1) Investment Income (Reinvested)	470 ***	0 ***	***	
2) Membership Dues	28,875	28,875	34,125 (a)	
3) Uncollected Dues	-1,100	-1,100 (b)	-650 (c)	
4) Special Assessment	0	0	0	
Total Income:	27,775	27,775	33,475	
Expenses:				
1) Catch Basin Cleaning	0	0	0	
2) Landscaping - labor & supplies	4,500	7,804	5,419	
3) Road Repairs & Repave	2,000	0	2,000	
3) Salt	1,700	872	1,000	
4) Snowplowing	4,000	3,540	3,700	
5) Insurance	898	907	920	
6) Misc /office supplies	50	150	50	
7) Postage/Delivery	100	0	100	
8) Legal Fees/Accounting fees	200	1,150	200	
9) Site Repairs (lights & Signs)	800	226	800	
10) Subscriptions (Web)/license fees	36	20	36	
11) Repairs & Other Misc. Expenses	200	89	200	
12) Utilities	3,500	3,334	3,800	
13) To Road Fund	11,000	11,000 **	16,400	
Total Expenses:	28,984	29,092	34,625.00	
Income less Expenses:	-1,209	-1,317	-1,150.00	
<u>Expected HOA Account Balances as of:</u>				
	<u>12/31/2015</u>	<u>12/31/2015</u>	<u>12/31/2016</u>	
Road Fund Account Balance	18,200	17,867	34,267	
Cash/AR	6,000	6,000	6,000	
Cash / Net Worth	24,200	23,867	40,267	

Notes

** Deposit on hold until final expenses 2015

*** excluded from working budget

(a) Dues at \$650 /yr 2016

(b) Less 2 owners uncollected

(c.) less 1 owner uncollected

Serenity Ridge Association

Road Fund - Investment Account

(EXDAX) Manning & Napier Pro Blend Conservative Term Series

Schwab Account - Specific Fund is a No Load/No Fee account Opened 3/18/2011

This fund has a 5-year average of 4.10% & a 10-year average of 4.87% (as of Sept. 2015)

Morningstar Rating Overall * * * *

Beginning Balance 2007	25,000	
07 Deposit	13,000	
07 Interest Income	<u>1,889</u>	
	39,889	
Beginning Balance 2008	39,889	
08 Deposit	9,500	
08 Interest Income	-931	
Withdrawal for Culvert Repairs	<u>-17,500</u>	
	30,958	
Beginning Balance 2009	30,958	
09 Deposit	7443	
09 Interest Income	<u>1,250</u>	
	41,731	final
Beginning Balance 2010	41,731	
10 Deposit	7,500	
10 Interest Income	<u>1,946</u>	
	47,847	final **
Beginning Balance 2011	47,847	
11 Deposit	9,500	
11 Interest Income Est.	<u>683</u>	
	58,030	Final
Beginning Balance 2012	58,030	
12 Deposit	0	
12 Road Fund Withdrawal	-42,700	Timber Winds Dr Re-pave
12 Appreciation/Interest.	<u>3,996</u>	
	19,326	Final
Beginning Balance 2013	19,845	
13 Road Fund Withdrawal	-15,000	All remaining repave
13 Appreciation/Interest.	<u>355</u>	
	5,200	Final
Beginning Balance 2014	5,200	
14 Deposit	1,500	
14 Appreciation/Interest.	<u>345</u>	
	7,045	Final
Beginning Balance 2015	7045	
15 Deposit	11000	
15 Appreciation/Interest	<u>0</u>	
	18045	PROJECTED

** loss due to market issues

Note:							
For next road resurface;							
A1 estimates 15 years on current resurface. 2012 was first section.							
We estimate that the next resurface will be a complete grind, raise manhole caps and resurface.							
The 2013 quote from A1 for that project was \$154,433							
We estimated 3% inflation on costs over 15 years and arrived on a target expense of \$240,000							
(approx \$4500 per lot) 54 lots							
The dues for 2015 were raised to \$550.00							
The dues for 2016 need to go up to at least \$650 to get us to the funds for the next road project.							
Dues should increase over the remaining years to get to the target - special assessment may be an option.							
<u>Based on A1 Quote 2013</u>							
Quote in today's dollars	Future Value	Per Year	Per Lot per Year				
\$ 158,433.00	\$239,644.13	\$17,117.44	\$316.99				

27 OCTOBER 2015

Signature 2

Signature 1

Name

Address

Ardolino, John & Wendy	1014 Timber Winds Dr SW
Arnold, Damon & Sharalle	1139 Grand Bluffs Dr SW
Arsulowicz, Dan & Elaine	939 Timber Winds Dr SW
Bigelow, Dan & Lori	3641 Grand Bluffs Ct SW
Bosma, Nathan & Marcia	928 Timber Winds Ct SW
Clements, Matt	900 Timber Winds Ct SW
Collins, Al & Mary	3616 Grand Bluffs Ct SW
Curry, Jon & Nancy	913 Timber Winds Dr SW
DeVisser, Kevin & Sue	3617 Grand Bluffs Ct SW
DeVisser, Trent & Virginia	3569 Little Timber Ct SW
Devries, Bob & Peggy	1067 Grand Bluffs Dr. SW
Fisher, Jay & Jodee	903 Timber Winds Ct SW
Haak, Dave & Julie Mann	942 Timber Winds Dr SW
Hausman, Fred & Nancy	1091 Grand Bluff Dr SW
Hembroff, Larry & Kari	906 Timber Winds Dr SW
Hoese, Todd & Roxanne	3578 Little Timber Ct SW
Hoffman, Rick & Kerri	961 Timber Winds Dr SW
Huyng, Muoi	1079 Grand Bluffs Dr SW
Iwan, Mitch & Linda	1002 Timber Winds Dr SW
Jager, Bart & Pam	1033 Timber Winds Dr SW
Kenny, Paul & Marie	3566 Little Timber Ct SW
Kenyon, Dave & Maria	3605 Grand Bluffs Ct SW
Knapp, Jim	925 Timber Winds Dr SW
Koster, Mark & Nicole	937 Timber Winds Ct SW
Kovitz, Gary & Molyneux, G	1127 Grand Bluffs Dr SW
Lanser, Steve & Gwen	3648 Grand Bluffs Ct SW
Lauber, Steve & Kim	1062 Grand Bluffs Dr SW
Light, Danielle	901 Timber Winds Dr SW
Long, David & Angela	915 Timber Winds Ct SW
Longnecker, Gerald & Linda	918 Timber Winds Dr SW

Kantamman

Mama King

Nicole Koster

Kim Lauber


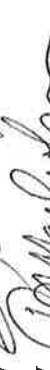


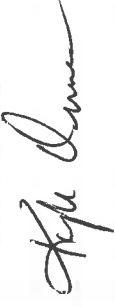



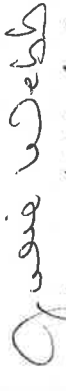
27 OCTOBER 2015

Signature 2

Signature 1

Address

Name

Lorenz, Gary & Therese	990 Timber Winds Dr SW	
Macholan, Tom & Patricia	3581 Little Timber Ct SW	
Marzolf, Andy & Sheila	1038 Timber Winds Dr SW	
Neff, Kirk & Susan	1026 Timber Winds Dr SW	
Nyhuis, Jason & Shannon	973 Timber Winds Dr SW	
Nyhuis, Jean	1473 Ridgewood	
Orme, Kyle & Elizabeth	1100 Grand Bluffs Dr SW	
Peddie, Mike & Aimee	954 Timber Winds Dr SW	
Plaggemars, Kevin & Mary	3653 Grand Bluffs Ct SW	
Radlinski, Paul & Stacy	1011 Timber Winds Dr SW	
Robinson, Dale & Grossman,	1050 Timber Winds Dr SW	
Russell, David & Denise	966 Timber Winds Dr SW	
Schmelzel, Ray & Gayle	949 Timber Winds Dr SW	
Schofield, Stewart & Grace	1084 Grand Bluffs Ct SW	
Schram, Doug & Cindi	1045 Timber Winds Dr SW	
Schultz, David & Pam	904 Timber Winds Dr SW	
Scully, Dennis	985 Timber Winds Dr SW	
Siehling, Mark & Nancee	3600 Grand Bluffs Ct SW	
Terborg, Brian & Deborah	1055 Grand Bluffs Dr SW	
Vachon, Kevin & MaryBeth	930 Timber Winds Dr SW	
Vandersloot, Gerald & Marsh	916 Timber Winds Ct SW	
Versluis, Chad & Rachel	896 Timber Winds Ct SW	
Webb, Dan & Julie	978 Timber Winds Dr SW	
Woodward, John Terri	3629 Grand Bluffs Ct SW	