



Ridgegate Homeowners Association

PO Box 25191, Woodbury, MN 55125

RidgegateHOA.com

Minutes of Annual Meeting

The Ridgegate Homeowners Association annual meeting was held at Davanni's on March 14, 2017. The following items were discussed:

- Annual dues were set at **\$120 per home** for calendar year 2017. An invoice is enclosed. Late fees will be charged if not paid in full within 60 days. We thank you in advance for your prompt payment.
- Total revenue in 2016 was \$13,560. Expenses were \$10,555 (lawn care, tree trimming/removal, bookkeeping, insurance & bonding, depreciation, etc.). The 2016 financial statements are enclosed.
- We have 9 delinquent homeowners from 2016 and prior, totaling almost \$3200 owed to the Association:
 - 2281 Caulfield Plaza
 - 2325 Cascade Plaza S
 - 2349 Cascade Plaza S
 - 7573 Springbrook Plaza
 - 7581 Springbrook Lane
 - 7580 Carillon Plaza W
 - 7608 Carillon Plaza E
 - 7749 Cayenne Plaza W
 - 7797 Cayenne Plaza W

By law, homeowners associations have an automatic lien on the property for unpaid assessments and the homeowner cannot refinance or sell without paying off the lien. However, our Association has limited working capital and the past due amounts total more than 20% of our annual revenue. This is a significant amount and could create the need for a special assessment if and when we have damage from a severe weather event. Not paying dues is unfair to your fellow neighbors who pay on time!

- Election of officers: Lonnie Bjorgan was re-elected as President and Nancy Brezina was re-elected as Secretary. Jane Halbert resigned as Vice President and no replacement was identified. Lisa Barret volunteered and was elected as Treasurer. See reverse for contact information. All board members serve on a volunteer basis.
- The vice president position is now currently vacant and we are seeking a willing homeowner to fill this position as soon as possible. In addition, Lonnie and Nancy have served for a number of years and have agreed to serve one more year so that replacement officers can be identified. Time commitment to serve is minimal, usually amounting to only an hour or two per month plus board meetings. **Please contact any board member if you are interested in any of these positions.**
- Kelly Hudick agreed to serve as bookkeeper for another one-year term at \$25 per hour. Overall bookkeeping expenses in 2016 were \$742, down from \$1275 in 2015.
- A spring walk-thru was scheduled for on **Saturday, April 22nd at 10 am** (weather permitting, otherwise postponed to 4/29 same time) to determine the condition of lawns, trees, bike paths and the common areas in general. Participants will meet at the bike path crossing in the central commons. We haven't done extensive tree trimming in several years and anticipate more may be needed this year.
- Mark your calendars for Woodbury Night to Unite on **Tuesday, August 1st**. It will be potluck style. Bring a favorite dish to share. Refreshments and hotdogs/hamburgers will be provided. It will be held outside 7533 Springbrook Plaza. Members of the Woodbury Public Safety Team will be invited. It's a great way to meet your neighbors!