

**CEDAR COVE HOA
BOARD OF DIRECTORS MEETING
November 14th, 2024**

Minutes of the Board of Directors Meeting of the Cedar Cove HOA, Lincoln, Nebraska, held at 5:30 p.m. on the 14th day of November 2024 at the home of Dan Nissen.

I. CALL TO ORDER

The meeting was called to order at 5:30 p.m.

II. ROLL CALL OF OFFICERS

Present: Dan Nissen, Jim Kinkennon, Pam Spicher, and Joe Wingrove

Absent: Jay Haes (family emergency)

NAI/FMA: Jamie Meyer, Property Manager (previous engagement)

III. CURRENT FINANIAL CONDITION

Year to date expense summary through month ending October 2024:

Total Income: \$142,800.00

Utilities: \$16,275.82

Maintenance Expense: \$109,224.94

Repairs: \$7,456.00

Insurance: \$703

NAI/FMA Management Fee: \$7,777.60

Miscellaneous: \$1,679.40

Total Expenses: \$143,116.76

Year to Date Loss: -\$316.76

IV. OLD BUSINESS:

1. **2024 Expenses Through October:** The 2024 expenses through October are shown above. Expenses exceed income at this point by \$316.76. This is expected at this point in the year due to the high expenses for summer lawn care and lawn sprinkler water. November and December expenses are typically much lower so we should end the year with a net profit.

V. NEW BUSINESS:

1. **2024 Expense Forecast:** The 2024 expenses were estimated for November and December to project year end totals. This is done in preparation for establishing a budget for 2025. Projections indicate an estimated profit of \$4,909 at end of year 2024.
2. **2025 Budget Forecast:** Expenses for 2025 were estimated to establish a budget for 2025. Expenses for lawn sprinkler water usage is based upon historical data. Lawn care, snow removal, and lawn sprinkler maintenance expenses are based upon quotations from Duncan Enterprises. Trash removal expenses are set from a contract with Uribe. Projections indicate an estimated loss of -\$2,761 at end of year 2025. The Board has determined that this loss will be offset by the 2024 end of year profit and has elected to leave association dues at the current \$120 per month for 2025.
3. **Ravine Cleanup:** NAI FMA received a Notice to Comply letter from the City of Lincoln Transportation and Utilities that there were trees growing within 10 ft of drainage outlets that had to be removed. Dan Nissen contacted Rock Krzycki (city employee that sent the letter) to get a better idea of which trees were in violation. Mr. Krzycki met with Dan on Wednesday, Nov 6, to tour the area. Mr. Krzycki showed Dan five drainage areas in question. Four of the areas had trees violating the 10 ft clearance area. Jamie Meyer of NAI FMA contacted Woodchuckers to get a quote for cleaning up these areas. Dan Nissen met with Casey of Woodchuckers on Friday, Nov 8, to show them the areas noted by the city and

to ask about trees that had blown over in last summer's windstorm, some dead trees in the ravine, and some low hanging limbs that interfered with lawn mowing. Woodchuckers submitted a quotation of \$700 to cleanup the four areas required by the city and an additional \$1,800 to cleanup the additional areas pointed out by Dan. The Board voted to approve both quotations. (Note: The total of \$2,500 was included in the Board's 2024 Expense Forecast so the year end profit does include this expense.)

VI. MANAGEMENT REPORT

Board minutes and financial reports will be available for homeowners via the Cedar Cove HOA website.

VII. ADJOURNMENT

The meeting was adjourned at approximately 6:20 pm.