

FARMER'S GROVE TOWNHOME ASSOCIATION

2025 ANNUAL MEETING MINUTES

November 13, 2025, at 5:00 PM MT

Farmers Grove Board of Directors

- John Ryan – President
- Tom Pulk – Vice President
- Kenneth Cramer – Treasurer
- Allison Pritchard – Secretary
- Danielle Marzelli – MAL

Alpine Edge Representatives

- Taylor Edmonds – HOA Comm. Manager
- Erik Keefe – HOA Director
- Jessica Martin – HOA Director of Communications

I. Call to Order & Determination of Quorum

- A quorum was met with greater than 20% of owners represented at the meeting.
- The meeting was called to order at 5:06 p.m.

II. Approval of the 2024 Annual Minutes

- A discussion addressed the omission of the prior management company's resignation in the 2024 minutes. It was clarified that the former manager resigned after a call the day following the last meeting. No changes are needed. Alpine Edge Property Management is the current management company.
- **Motion:** There was a motion to approve the 2024 minutes by John Ryan, which John Carroll seconded, and the motion passed.

III. Financials

- YTD Financials
 - Operating dues were on target with no significant variance.
 - No late fees were collected, although \$120 had been budgeted.
 - General repairs and maintenance included a \$3,000 expense for speed bumps, which may be reclassified between operating and reserves.
 - Supplies were under budget.
 - Landscaping expenses totaled approximately \$15,000 against a \$16,000 budget; apparent variances were timing-related.
 - Snow plowing is handled under contract.
 - Utilities and Other Expenses
 - Electricity showed minor variances.
 - Trash expenses were slightly over budget, likely due to contamination charges or service changes.
 - Water expenses were significantly over budget due to under-budgeting for 2025.
 - General liability insurance was close to budget.
 - Legal fees exceeded budget due to necessary policy document updates.

- Management fees reflected expected overages due to the management transition.
 - Overall, the Association is expected to end the year slightly over budget, primarily due to water costs and legal fees.
 - Reserves
 - Operating cash balance: approximately \$19,000.
 - Reserve balance: approximately \$110,000.
 - A \$100,000 Certificate of Deposit (CD) matured and is part of reserves; clarification will be provided in the next financial report.
 - Reserve interest income for the year totaled approximately \$1,400.
- Budget Ratification – 2026
 - There is a 5% increase in dues, resulting in a monthly dues amount of \$163 (an increase of \$13).
 - Landscaping costs remain unchanged.
 - Snow plowing is projected to increase by 5%.
 - Trash services are expected to increase approximately 3%.
 - Liability insurance increased by approximately 15%.
 - Reserve contributions will increase by 5%.
 - The budget includes long-term savings for future mill and overlay projects on Audrey and Zoe Streets.
 - The 2026 budget was ratified, as there were not enough owners represented to veto it.

IV. New/Old Business

- 2024/25 Projects
 - Management confirmed that work on Farmers Lane had been completed
- 2025/26 Projects
 - Development of a zero-scaping policy for 2025–2026 is underway.
- Board Walkthrough Recap
 - The Board conducted a recent walkthrough of the community and noted overall improvements in appearance and conditions.
 - Landscaping concerns were identified, including areas needing replacement of dead or unhealthy plantings.
 - Building and common-area maintenance issues were observed, indicating the need for more consistent touch-ups.
 - The Board emphasized that regular maintenance is necessary to preserve property values.
 - Management will address landscaping deficiencies and ensure ongoing upkeep across the community.

V. Other Business

- Water Conservation: Owners raised concerns about water usage and costs. Management agreed to add water conservation strategies to future agendas.
- Trash Services: Discussion included the possibility of smaller trash can options; management will explore available options with the vendor.

- Mailboxes: Several owners reported insufficient mailbox availability. Management explained that mailboxes are owned by the owners, with the post office maintaining only the master lock. The estimated cost for new mailbox clusters is approximately \$1,600 for 13 boxes. Owners may collectively fund additional mailboxes as a capital improvement.
- Outstanding Accounts: An unpaid balance with Triangle Electric is currently being addressed through legal proceedings.

VI. Election of Board

- An open board position was discussed. With no opposition, Cameron Millard was elected to the Board by acclamation. Management will provide onboarding information via email.

VII. Next Meeting Date

- Next annual meeting will occur on Nov 12th, at 5:00 pm

VIII. Adjournment

- The meeting adjourned at 5:50 p.m.