

Stone Bridge Estates Homeowners Association
Annual HOA Meeting - November 11, 2024 6:30pm
St. Patrick Catholic Church

Meeting Called to Order by Michael Chen, President

Introductions were made of all current board members:

Michael Chen, President
Janell Maass, Treasurer
T.C. Mack, Secretary
Gene Light, Director
Shannon Reisinger, Director

Michael Chen, President asks Janell Maass, Treasurer for a financial update

Janell reviewed the financial report with a breakdown of all services, fees and deposits for this calendar year. Expenses included mowing of common areas, mowing tall grass along trail twice per year, snow removal, attorney fees, taxes, web development, holiday lights and miscellaneous supplies

Dues were paid by 162 homeowners (100%)

Stone Bridge HOA account currently holds \$83,739.75

Given this amount and expected future expenses dues will be kept at \$100 for the next calendar year

Reminder HOA dues can be paid via check and PayPal

Development Update by Janell Maass, Treasurer

At the beginning of the year 30 lots still remained undeveloped. As Allen Homes (former owner of the remaining lots) continues to go thru bankruptcy, Hills Bank will sell these lots to developers

Gene Light, Director, has been working to review blueprints/designs to ensure new homes meet covenant requirements

Currently 10 lots remained undeveloped and only 5 will remain undeveloped by the end of 2024

This will likely trigger the beginning of the process to turn over the land along the north end of Colchester Dr. to the City of Iowa City for park development

Michael Chen, President asks T.C. Mack, Secretary for an update on Covenant Renewal

T.C. Mack provided a summary of covenant timelines and rationale for standardization and consolidation of the covenant renewal process

Currently about 56% of households support covenant renewal

About 68% of household support standardization

Goal for data collection is to get 100% response rate for the HOA

Please complete the survey at <http://bit.ly/StoneBridgeHOA25> if you have not already done so

FAQs/Misc

Winter weather - sidewalk shoveling - reminder to comply with City ordinances and keep walks clear along with the ends of the sidewalk that lead into the street

Please report any City related grievances online with the City of Iowa City at icgov.org and under "Connect" choose Report an Issue

Please be respectful of the spirit of the covenant and the use of the roadways and refrain from parking on the street overnight, especially during inclement weather. Please move vehicles accordingly

Board Vacancies

Michael Chen, President announces he will be stepping down

T.C. Mack will be taking over as President

Must have an odd number of board members and thus a call was made for volunteers to serve on the board.

Ben Gessler (256 Arlington Dr) volunteers to take the Secretary position on the Board

Meeting adjourned

AS A REMINDER, THERE ARE ONLY TWO WAYS TO PAY YOUR HOA DUES:

- 1) CHECK**
- 2) VIA THE PAYPAL LINK ON THE HOA WEBSITE**

WE WILL NEVER ASK YOU TO PAY DUES THROUGH A CASH APP, GIFT CARD OR ANY OTHER THIRD PARTY PAYMENT SYSTEM.