



**St. Frances Woods Townhomes
Board Meeting Minutes**

Date: 11/7/2025 8:30 am
Zoom

- I. Call to Order:** Dave called the meeting to order at 8:29 p.m.

Board Members Present:

President: Dave Callahan
Vice President: Steve Pfiefer
Secretary: Howard Neren
Treasurer: Ernie Papacek
Director: Terry Hunst

Members absent: N/A

Other Present: Kimberly, Premier Association Management

- II. Agenda:** Motion by Terry; Seconded by Steve to approve Agenda. **Approved**

- III. Waive notice of meeting:** Motion David, Steve seconded to waive meeting notice.

IV. Financials:

Investment CD vs Annuity – HOA Board discussed continuing with annuities- Board comfortable with either CDs or annuities. Steve will be the designated Annuitant, insured, on all annuities – Board will stay with 3-year terms and will not consider companies under A+ rating. Motion Ernie, Steve seconded to invest 200k 3-year Athene annuity at 4%.

Approved

Budget Overview 2026: Board discussed line by line the operating and replacement accounts and amounts to include in proposed 2026 budget. In addition, results from the new Reserve Study and its impact on the budget were presented and discussed. Motion Ernie, Steve seconded to approve a 2026 budget which results in a \$20 per unit increase in monthly fee or a \$505 total monthly fee. **Approved** Premier will prepare notice for owners. Notice will be sent by end of November as required by our Declaration.

Bank signature card will need to be signed by Ernie and Steve.

V. Maintenance

Irrigation Inspections --Board discussed becoming more involved with monitoring and managing irrigation inspections. Steve agreed to be irrigation contact with G&B – he will shut down system if needed. We want to know when they are doing start up, shut down and inspection. Asphalt Driveway/Road Replacement –Board will make sure the finger streets are included with the driveways.

VI. Other Business

- Send out request for proposals for replacement on Kalmeadow and four driveways, 3 concrete aprons and replacing the sidewalk at 20513 KC
- Approval of posting on website for the Annual meeting minutes. All updates will be completed with budget info by the end of November.
- HO6 Carriers - loss assessment recommendation for homeowners will be entered on website-

- VII. Next Meeting:** 2026 schedule TBD

- VIII. Adjournment:** Motion Dave, Terry seconded to adjourn at 11:20am. **Approved**