

Minutes of Indian Creek Home Owners Meeting 2008

submitted by Barbara Ulbrich

The Annual Meeting of the Indian Creek Water and Homeowners Association was held January 23rd, 2008 at the Towanda Community Building. Board members and homeowners introduced themselves.

President Brian Krause related that the position of Water Chair is now vacant; anyone interested should contact him.

Jim Russell gave the groundskeeper report. We continue to engage Gene Heitz to mow the ditches and soccer field area; Gene's done a good job and cost is reasonable.

VP/Secretary Barb Ulbrich thanked Helen Mogill for preparing Indian Creek's Newsletter, which is now available electronically. Residents should feel free to provide Helen with their email addresses for electronic receipt.

Discussion turned to water activity. Outgoing Water Chair Kurt Patti reported that in 2007, 8,226,000 gallons of water were used. In 2006, 7,838,400 were used; in 2005, 9,161,000 gals. were used. The high month in 2007 was May - 854,800 gallons used; low was February- 589,200 gallons used.

Treasurer Dave Schulthes reported that this summer's incident at the water tower was investigated by our insurance company and the painter's insurance companies. OSHA has yet to weigh in with its report, so the insurance claims are still pending. Our insurance company has reimbursed us \$5,785 for the clean up after the incident at the water tower. Dave reported that we began the year with \$102,960 and ended with \$18,743. Water tower expenses were \$93,953. We continue to invest money in interest bearing CD's, which currently receive 4.4%.

Joe Mikulecky from Farnsworth Group spoke to history, and also future projected cost, of water tower maintenance. He recommends a warranty inspection this June, as well as a washout and inspection in both 2010 and 2013, at a cost of \$3000-\$5000 each time. He also recommends an interior repaint, assessment, and exterior maintenance in 2016-17; cost estimate--approximately \$175,000.

Given our low reserves and these projected future costs, the Board recommended an increase in the water assessment. Currently, homeowners pay \$75 each quarter (\$65-water \$10-grounds). If the assessment was increased to \$100 each quarter (\$90-water \$10-grounds), this would generate enough revenue over the next five years to allow us to pay for the recommended tower maintenance. There was agreement that this made sense and that the increase should take effect in third quarter billings.