

Galway Hills Homeowners' Association

2024 Annual Membership Meeting

January 11, 2024, 6:30 PM

Meeting was called to order at 6:33 PM

Attendance: See attached list at the end of the minutes

Approval of minutes from the January 10, 2023 meeting

Minutes passed unanimously

President's Overview of 2023 (Erin Jordan)

Worked with Iowa City officials to improve crosswalk signage on Melrose Avenue and reshape the median at Melrose and Dublin Drive to improve safety. At the HOA's request, the city also put a yield sign at the intersection of Dublin and Tipperary Road.

For the second year, reduced the amount of unpaid dues, while working to transition residents to automated payments via ACH to improve accuracy and security while reducing workload of our volunteer board.

Enjoyed the company of neighbors at the Galway Hills Dessert Social in August, where we also hosted the city's neighborhood liaison T'Shailyn Harrington and City Council Member Pauline Taylor.

Continued to maintain our common spaces, including the pond, sign area, medians and Melrose sidewalk.

Served as the host neighborhood for the first West High Homecoming Parade in September.

Coordinated collection of donated winter clothing to the Iowa City and University of Iowa police clothing drive on December 1st.

Request from Iowa City regarding storm management pond maintenance (Ben Stevens)

City is requesting HOA address drainage issues related to the pond. The exact nature of the issue, potential fixes, and history of the causes of the issue are under investigation and will be addressed at future meeting(s) with the City and HOA. Once work the scope of the project is defined, the board will pursue bids and a special membership meeting will be held to review the plan and costs. The membership will vote on the proposed plan and budget at this meeting.

Robert Roghair asked about access to the pond within the neighborhood (not via Melrose), and John Kalohn proposed further discussion at a future HOA board meeting.

Treasurer's Report (John Kalohn)

John presented the 2023 Financial Report (attached) and responded to questions.

Review and Approval of the 2024 Budget (John Kalohn)

John presented the proposed 2024 (attached) and responded to questions.

Approved unanimously

Election of Board of Directors

Nominees:

President – Ben Stevens

Vice President – Jason Wilbur

Treasurer – John Kalohn

Secretary – Nancy/Randy Hollenbeck

No contested positions. Board nominees were approved unanimously.

Other Business

Outlots – continuing work with HOA attorney to secure transfers to HOA; continuing to investigate prairie planting, but ownership transfer must be completed first.

Homecoming parade – Hennadige Thenuwara raised concerns about traffic flow during the parade. Erin Jordan plans to work with West High parents' group and Iowa City police to educate the parade route volunteers and to communicate the event more clearly to homeowners.

Adjournment

Unanimously approved

Next Board meeting February 13, 2024, 7 PM via Zoom.

Attendance

First Name	Last Name
Chetie	Daniels
Dromi	Etsey
Jan	Fasse
Nancy	Hollenbeck
Erin	Jordan
John	Kalohn
Mingjia	Ma
Candace	McKeever
Leonardo	Rangel
Robert	Roghair
David	Schwartz
Benjamin	Stevens
Benjamin	Stumpf
Hennadige	Thenuwara
Karl	Theurer
Jason	Wilbur
Helen	Xiang

Proxies

<u>Homeowner</u>	<u>Proxy Designee</u>
Jin Zhou	Erin Jordan
Ron and Dianne Mirr	Jason Wilbur
Luong Banh	John Kalohn
Camille Zirker	Ben Stevens
Larry McCoskey	Jason Wilbur



Galway Hills Homeowners Association

Annual Membership Meeting
January 11, 2024 – 6:30 PM

The meeting will begin momentarily

Agenda

- ▶ Welcome (Erin)
- ▶ Approval of Minutes from the January 10, 2023 meeting (Jason)
- ▶ President's overview of this past year (Erin)
- ▶ Request from Iowa City regarding storm management pond maintenance (Ben)
- ▶ Treasurer's Report (John)
- ▶ Review and approval of the 2024 Budget (John)
- ▶ Election of Board of Directors (Erin)
- ▶ Other Business (ALL)
- ▶ Adjournment (Erin)

President's Annual Overview

- ▶ Worked with Iowa City officials to improve crosswalk signage on Melrose Avenue and reshape the median at Melrose and Dublin Drive to improve safety. At the HOA's request, the city also put a yield sign at the intersection of Dublin and Tipperary Road.
- ▶ For the second year, reduced the amount of unpaid dues, while working to transition residents to automated payments via ACH to improve accuracy and security while reducing workload of our volunteer board.
- ▶ Enjoyed the company of neighbors at the Galway Hills Dessert Social in August, where we also hosted the city's neighborhood liaison T'Shailyn Harrington and City Council Member Pauline Taylor.

President's Annual Overview (cont'd)

- Continued to maintain our common spaces, including the pond, sign area, medians and Melrose sidewalk.
- Served as the host neighborhood for the first West High Homecoming Parade in September.
- Coordinated collection of donated winter clothing to the Iowa City and University of Iowa police clothing drive on December 1st.

Galway Hills Homeowners Association

Balance Sheet

As of December 31, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Hills Bank	35,616.53
West Bank Checking Account	0.00
Total Bank Accounts	\$35,616.53
Accounts Receivable	
Accounts Receivable	5,188.65
Total Accounts Receivable	\$5,188.65
Other Current Assets	
Undeposited Funds	-960.65
Total Other Current Assets	\$ -960.65
Total Current Assets	\$39,844.53
TOTAL ASSETS	\$39,844.53
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	0.00
Total Accounts Payable	\$0.00
Credit Cards	
Hills Bank Credit Card	99.00
Total Credit Cards	\$99.00
Other Current Liabilities	
Iowa Department of Revenue Payable	0.00
Out Of Scope Agency Payable	0.00
Total Other Current Liabilities	\$0.00
Total Current Liabilities	\$99.00
Total Liabilities	\$99.00
Equity	
Opening Bal Equity	0.00
Retained Earnings	40,086.98
Net Income	-341.45
Total Equity	\$39,745.53
TOTAL LIABILITIES AND EQUITY	\$39,844.53

Galway Hills Homeowners Association

Profit and Loss

January - December 2023

	TOTAL
Income	
Homeowners Dues	25,206.00
Total Income	\$25,206.00
GROSS PROFIT	\$25,206.00
Expenses	
Accounting Fees	360.00
Bad Debts	2,704.10
Computer & Internet Expenses	1,405.60
Electricity	455.14
Insurance	1,506.00
Land Survey	805.00
Lawn Mowing	11,978.00
Lien Filing Fees	7.00
Pond Maintenance	693.65
Printing	37.23
Reimbursement	-0.70
Snow Removal	1,852.50
Supplies & Postage	1,061.15
Tree Work	2,704.21
Total Expenses	\$25,568.88
NET OPERATING INCOME	\$ -362.88
Other Income	
Hills Bank Account Interest	21.43
Total Other Income	\$21.43
NET OTHER INCOME	\$21.43
NET INCOME	\$ -341.45

Galway Hills Homeowners Association

Statement of Cash Flows

January - December 2023

	TOTAL
OPERATING ACTIVITIES	
Net Income	-341.45
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable	1,153.77
Accounts Payable	-284.11
Hills Bank Credit Card	99.00
Iowa Department of Revenue Payable	0.00
Out Of Scope Agency Payable	0.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	968.66
Net cash provided by operating activities	\$627.21
NET CASH INCREASE FOR PERIOD	\$627.21
Cash at beginning of period	34,028.67
CASH AT END OF PERIOD	\$34,655.88

Galway Hills Homeowners Association

A/R Aging Summary

As of January 2, 2024

	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	TOTAL
0857 Tipperary Road					1,553.78	\$1,553.78
0703 Tipperary Road					986.87	\$986.87
0669 Tipperary Road					664.40	\$664.40
0702 Tipperary Road					444.10	\$444.10
0086 Donegal Place					346.50	\$346.50
0742 Tipperary Road					346.50	\$346.50
0867 Tipperary Road					346.50	\$346.50
0893 Tipperary Road					165.00	\$165.00
3455 Killarney Road					165.00	\$165.00
1275 Tipperary Road	160.00					\$160.00
1118 Tipperary Road		10.00				\$10.00
TOTAL	\$160.00	\$10.00	\$0.00	\$0.00	\$5,018.65	\$5,188.65

2023 Budget Summary and 2024 Proposed Budget

Income	CY2023 Budget	CY2023 Actuals (12/31/2023)	CY2024	Notes
Homeowners Dues	\$25,080	\$25,693	\$24,480	
Unapp. Cash Payment Income		-\$472		
Interest		\$21		
Total	\$25,080	\$25,242	\$24,480	

Expenses	CY2023 Budget	CY2023 Actuals (12/31/2023)	CY2024	Notes
Accountant Fees	\$4,000	\$360	\$1,500	Estimate for audit
Bad Debt	0	\$2,704	0	
Bank Charges	25	\$0	25	
Computer & Internet	1,500	\$1,406	1,500	HOA Express, Quickbooks, Zoom
Electricity	500	\$455	500	Pond Aerator
Insurance	1,500	\$1,506	1,500	
Land Survey	0	\$805	1,000	Survey of outlot 2 if needed
Landscaping	3,000	\$0	3,000	Maintenance and improvement GH Sign
Lawn Mowing	15,235	\$11,978	18,560	Lawn maintenance and mowing
Legal Fees	4,000	\$0	4,000	Resolution of outlot ownership
Lien Filing Fees	100	\$7	100	
Pond Maintenance	2,000	\$694	2,000	Estimate
Printing	500	\$37	500	
Reimbursement		-\$8		
Socials	400		400	
Snow Removal	2,300	\$1,853	3,580	Variable by snow depth
Supplies & Postage	1,000	\$1,061	1,000	
Tree Work	5,000	\$2,704	4,000	Estimate for tree work for 2024
Unapp. Cash Expense		\$284		
Total	\$41,060	\$25,846	\$43,165	
Net Income	-\$15,980	-\$604	-\$18,685	

Bank Account Balance \$ 21,140 \$35,615 \$16,930

Outstanding Dues \$ 5,349

Number of homes 188

Proposed 2024 Membership Dues \$150

ACH payment discounted \$30 \$120

Melrose Stormwater Management Pond

- ▶ We received a letter from Iowa City indicating that the Melrose storm management pond was not in compliance
- ▶ The board is attempting to meet with city officials to determine precisely what is out of compliance
- ▶ Bids for the work will be pursued by the board and brought back to the membership for review and approval

Election of Board of Directors

- ▶ Nominees

- ▶ Ben Stevens – President

- ▶ Jason Wilbur – Vice President

- ▶ John Kalohn – Treasurer

- ▶ Nancy/Randy Hollenbeck – Secretary

Other Business

- ▶ Update on outlots
- ▶ 2024 Annual Membership Dues
 - ▶ Statements will be sent out the week of January 15th
 - ▶ Due February 28, 2024
 - ▶ Three payment options:
 - ▶ Automatic debit via ACH \$120 (discounted \$30) will be processed on or about February 28, 2024 (Currently 123 homeowners use this method)
 - ▶ HOA Website \$150 plus transaction fees
 - ▶ Check \$150

Other Business. (cont'd)

- ▶ HOA Website
- ▶ Other topics ???