



CRIMSON RIDGE

Board Meeting Minutes

JULY 27TH, 2023

Online

Call to Order: The meeting was called to order at 6:35pm.

Board Members Present: Steve Bergeson, John Redel, Sherrie Wilson, Chris Warrington, Elizabeth Fitzgerald

Others Present: Tom Hill (Matik Management), Stan Shreve, Victor Borja

I. Financial Report

1. The current balance of assets is \$1,165,064.
2. Budget Comparison
 - A. Tom reviewed the budget comparison for the month of June.
 - B. Income was as expected, and the total expenses were \$2,625.00 under budget for the month.
3. Investments
 - A. The Board discussed options for earning a return on current funds, alternative to just utilizing a savings account.
 - B. Further investigation will take place.

II. Update on Open Issues & Projects

1. Insurance Update
 - A. The bill has been submitted for payment. Work is continuing on interior items.
2. Shutters
 - A. Other vendors were contacted for quotes. No other quotes have been submitted.
 - B. The Board will proceed with the quote from Larson Siding and Windows.

III. Other Business

1. Insurance
 - A. As with all renewal policies for associations this year, the Crimson Ridge policy will be increasing.

B. Competitive quotes will be obtained to ensure there are not better options.

2. Bushes

A. It was noted that some of the bushes planted last year have died.

B. The Board discussed the issue. Sargent's will be contacted, as these should be under warranty.

3. Asphalt

A. A revised sealcoating quote was obtained to include sealcoating of the asphalt installed two years ago. The previous quote only contained costs for crack sealing.

B. The Board discussed the quote and will be proceeding to ensure protection of the newer asphalt.

4. Irrigation

A. The vendor joined the conversation to discuss the work completed to date.

B. At this time, all necessary repairs have been made.

C. The tree planting did result in some debris in the main line, which has caused clogging at valve boxes. This results in the valve being stuck in the on position. The vendor believes that the problem is very close to being resolved.

IV. Next Meeting: August 24th, 6:30pm, online

V. Adjournment: With nothing left to discuss, the meeting was adjourned at 7:39pm.