

RIVER EDGE HOMEOWNERS ASSOCIATION, Inc.
BOARD OF DIRECTORS MEETING
MINUTES – ZOOM
05/11/2026

PRESENT

Board Members: Anne Duggan, Bill Strassburg
Absent: Jerry Hathaway
Management: Joe Urbanczyk; Director of Finance Mike Ando (Towne Housing, by Zoom)

Call to order: Vice President Bill Strassburg called the regular Board meeting to order at 1:35 p.m.

MEMBER AGENDA REQUEST: Mary Lyons (Unit 4) asked Joe Urbanczyk to address three items at the Board Meeting, as she was unable to join the Zoom call:

Ms. Lyons reminded Joe to have Lance come to inspect the gutters along the front porch area at her unit. She has experienced ice damming and water overflow that lead to icy steps. She also expressed concern over the debris remaining from the Overlook Project, on the community property in front of and alongside her unit. Bill noted that, per his conversation with the City, this would be attended to toward the end of May. Additionally, she mentioned that she feels the green electrical box adjacent to her unit is unsightly and would like whoever controls that parcel to put shrubs around it to make it more aesthetically attractive. As of the meeting date, the Board is unsure as to who controls the box (the City or the HOA). We need to determine the exact location of the box and where it sits as related to the property line.

ACTION ITEMS: Dispatch Lance to Unit 4 to inspect gutters in front (Joe); monitor timely cleanup of debris and lawn repair work to building 1 area (Anne/Bill); determine party responsible for electrical box near bike path and Building 1 (Joe).

RESPONSIBILITY: Joe, Anne/Bill

AGENDA

Bill made a motion to approve today's agenda. Anne noted that there should be one addition: follow up on plow damage repairs. Motion was then changed to approve the agenda, as amended. Anne seconded. Approved.

MINUTES

The minutes from the 04/13/26 Board Meeting were reviewed. A motion to approve the minutes was made by Bill, seconded by Anne. Approved.

FINANCIALS

Mike Ando, Director of Finance for Towne Housing and responsible for River Edge account, introduced himself to the Board. He has provided the Board with completed February and

March financials (which were unavailable due to M&T online access issues), and a copy of April financials was attached to today's Board Packet. The only remaining online bank access is with Northwest (CD's), but Joe reported that this is now close to being resolved.

The 10th month (April) Financials were reviewed. As of 4/30/26, total assets were \$490,975; current assets were \$468,330; and, total reserves were \$459,287.

It was noted that one unit is substantially delinquent in monthly fees and assessments. There have been multiple attempts to reach the party involved, with no success. Joe will be reaching again by phone, but also sending a letter (email and hard copy) with a demand for payment.

ACTION ITEMS: Issue demand for payment letter in writing to unit owner.

RESPONSIBILITY: Joe

ADMINISTRATIVE AND LEGAL UPDATES

1. Preliminary 2026/2027 Budget – Joe has begun working on this. Of note is a monthly dues increase of \$25, effective July 1, 2026, as previously outlined to the members. This was part of our Reserve Study completed 2 years ago. These increases allow us to continue to add to our reserve account for multiple replacement items, most importantly including new roofs (tentatively scheduled to commence in 2028, on a rolling basis). However, Joe also informed the Board that there could be a few vendor price increases, including our insurance. Our insurance company has notified us that they are no longer insuring townhomes. As such, Joe and his team are currently gathering quotes from other companies, and initial indications are that rates will increase, potentially meaning an additional monthly HOA fee increase for unit owners. Joe and the Board are doing their very best to keep these costs to a minimum, while maintaining quality of services.

ACTION ITEMS: Provide 2026-2027 draft budget before. June 8 Spring Meeting

RESPONSIBILITY: Joe

2. Chimney Pointing – Units 20 and 40. Completed.

ACTION ITEMS: NONE

RESPONSIBILITY:

3. Fairwood/Towne Housing Acquisition – once this acquisition is completed (May 2026), correspondence will be sent to all unit owners (email and hard mail) outlining the related information and what it means for us as an HOA. The Board has provided its input for this correspondence. A copy will also be included in the packet for the Spring informational meeting on June 8. Joe also suggested that he ask Jeremy Ballsmith, President of Towne Housing, to attend that meeting to introduce himself.

ACTION ITEMS: Issue acquisition correspondence to unit owners as soon as transaction complete.

RESPONSIBILITY: Joe

4. Fire Hydrant/private Road – It has been determined by the City, according to code and regulations, that the fire hydrant located at the east end of the private road is not necessary to maintain sufficient coverage for the fire department's use. As that hydrant is currently out of service, the City has verified, in writing, that there is no need to replace it.

ACTION ITEMS: NONE

RESPONSIBILITY:

5. Roofs - this item will continue to be present on the agenda, as Joe will be casually inquiring of current costs for replacement. As mentioned above, this work is not imminent, and is tentatively scheduled to begin in 2028, on a rolling basis (oldest roofs first year, etc.)

ACTION ITEMS: NONE

RESPONSIBILITY:

6. Spring Walk reminder – May 26 at 12:00.

ACTION ITEMS: NONE

RESPONSIBILITY:

7. Spring Informational Meeting – June 8, 2026, at 6:00 p.m., City Hall Courthouse. Board Meeting to precede at 5:00 p.m. in conference room.
8. Plow damage follow up– repair work has been completed. Joe to check with SJD to see if seeding completed and, if not, when it will occur.

ACTION ITEMS: Call SJD re seeding

RESPONSIBILITY: Joe

9. Website – multiple updates made to the website by administrator John Lyth, pertinent to acquisition of Fairwood. More to come in May/June..

ACTION ITEMS: NONE

RESPONSIBILITY:

MAINTENANCE

Landscape/Snow Discussion – trees at #24 were trimmed by AJ's. Work completed.

ACTION ITEMS: NONE

RESPONSIBILITY:

UNFINISHED/NEW BUSINESS

ACTION ITEMS: NONE

RESPONSIBILITY:

COMMUNICATIONS

Two reminders:

- The Board asked Joe to be more consistent with timely responses and follow-up on resident requests/inquiries. In 2023, a 72-hour response time window was set, and this is not always followed.
- Joe U. must cc HOA Board members on all written or electronic communications issued on behalf of the HOA.

The next Board meeting will be held on 06/08/26 at 5:00 p.m. in the conference room at City Hall, followed by the Spring Informational meeting at 6:00 p.m. in the Courtroom.

There being no further business, Anne made a motion to adjourn the Board meeting at 2:28 p.m. Bill seconded. Approved.

Respectfully submitted,

Anne Duggan
Board Secretary

Responsibility key:

Joe
Jerry
Bill
Anne