

Tamarack Trails Community Services Association, Inc.

Board of Director's Meeting Minutes – Approved 5/27/2025

Tuesday, April 22nd, 2025, 6:30 pm - Tamarack Clubhouse

Present: BOD Members: Keith Findley (ZOOM), Janet Hirsch, Dave Larson, Jayne Meyer, Eliisa Rydberg, Ginny White. Absent: Ellen Foley, excused.

Association Manager: Stacey Haberman

Also present: 11 residents in person; 11 people via ZOOM

I. **Welcome** by Jayne Meyer, President

II. **Board minutes**

A. Minutes of March 24, 2025 board meeting were unanimously approved as submitted.

B. Announcement of email votes for pool renovation contracts

1. Approval of expenditure of \$5,064.00 to H&H Accurate Arborist to remove two pool trees and stump grinding.
2. Approval of expenditure of \$32,560.00 to Krantz Electric for the pool lights and electrical work.
3. Approval of expenditure of \$28,552.00 to Struck & Irwin for pool fencing.

III. **Solar Panel Project for Clubhouse**

A. Meyer reported that this project is postponed. The timeline of this project was based on the belief that Tamarack would have a large capital gains tax due in 2026 which could be offset by a solar panel tax credit. Following a conversation with the bank handling the pool loan, it was determined that our capital gains and, subsequently, our tax liability would be much smaller. This would eliminate the solar credit which was being used to finance the project.

IV. **Community Correspondence** – None

V. **Association Manager's Report** – Stacey Haberman

- A. Grounds and maintenance projects
- B. Staffing – Interview with Grounds applicant later in the week.
- C. Reserve Study – Community presentation scheduled for Wednesday, May 21st.
- D. Pool renovation – Numerous contracts have been approved.
- E. Audit was completed on April 9th and 10th.

VI. **Financial Report** – Dave Larson, Treasurer

- A. February 2025 Financial Statement was reviewed.
 1. February 28, 2025 Fund Balances
 - a) Operating – \$287,809.38
 - b) Reserve – \$862,130.98
 2. March 31, 2025 Investment Accounts
 - a) US Bank – \$624,001.86
 - b) Edward Jones - \$12,091.27

VII. **Committee Reports**

A. Amenities – Keith Findley, Liaison

1. Minutes of 4/22/2025 were not available.

B. Architectural Review Board – Janet Hirsch, Liaison

1. Minutes of 4/09/2025 were received. Projects approved:
 - a) 7414 Cedar Creek – Owners will be replacing half of their roof ahead of solar panel installation.
 - b) 14 Pin Oak – Rain barrel project deadline will be extended.

- c) 57 Oak Creek Trail – New concrete steps and railing will be installed. This will result in an increase in the monthly assessment starting in 2026.
- 2. Motion to support both sizes of solar panel systems but preferring the 38-panel system was approved unanimously by the ARB.
- 3. Spring Walk-Around is being scheduled.
- C. Finance Committee – David Larson, Treasurer
 - 1. Minutes of 4/16/2025 were received.
 - 2. Solar panels - This project relied on a 30% Solar Investment Tax Credit to offset the 2026 capital gains tax. Without the solar credit to finance the project, Tamarack would not be able to install the panels on the clubhouse roof.
 - 3. Unbudgeted pool and clubhouse costs will be reflected in the 30-year reserve fund spreadsheet.
- D. Garden Committee – Eliisa Rydberg, Liaison. No meeting.
- E. Human Resources Committee – Jayne Meyer
 - 1. Minutes of 4/17/2025 were not available.
 - 2. Committee is updating staff position descriptions.
- F. Maintenance Committee – David Larson, Liaison
 - 1. Minutes of 4/08/2025 were received.
 - 2. Request for motion regarding solar panel installation received no action.
- G. Resident Activities Committee – Ginny White, Liaison
 - 1. Minutes of 4/09/2025 were not available.
 - 2. Kentucky Derby Party will be held on May 3, 2025.
- H. Welcoming Committee – Ginny White, Liaison. No meeting.
- I. 50th Anniversary Special Committee – Ginny White – No report.

VIII. Unfinished Business

- A. City of Madison Impacts on Association – Jayne Meyer
 - 1. Closed meeting was held on 4/16/2025 to discuss legal issues and ongoing contract negotiations with the City.
 - 2. Greenway Action Team – Jayne Meyer

IX. New Business

- A. Motion to direct the Finance Committee to review the Tamarack Trails Investment Policy Statement and provide a recommendation to the board regarding the use of proprietary assets within our investment portfolio was not approved with Hirsch voting for the motion and 5 directors voting against.
- B. Motion to direct the Finance Committee to provide a report to the board and residents from the Investment Managers regarding the current market volatility, how it may affect our investment accounts and what steps Tamarack Trails can take to minimize losses failed due to lack of a second.
- C. Motion to request the MC to ask Neighbors for a Greener Tamarack to explore the potential to extend Low-Mow May community-wide was approved unanimously.

X. Community Reports and Other Business

- A. Annual meeting will be held on Tuesday, October 28, 2025 at Vista West.
- B. Board meeting will be moved to October 21, 2025.

XI. Adjourned at 7:19pm.

Next Board meeting: Tuesday, May 27, 2025

Submitted by Janet Hirsch, Secretary.