Thomas Lake Country Homes of Eagan
Annual Meeting Minutes 04/14/26 @ 5 :30pm
Eagan Community Center
Minutes

Call meeting to order: Dave called to order at 5:30pm**.**

Board Members in Attendance: President David Meacham, , Secretary Cris Town, Treasurer Jodene Moench, and Jeff Koob

Board members absent: VP Bill Trevis

Others Present: Kimberly G. with Premier Association Management

Owners in person:1564, 1566, 1568, 1570, 1576, 1578,1580, 1582, 1594, 4502, 4504, 4506, 4508, , 4517, 4518, 4520, 4521, 4523,4525, 4526, 4528,4530, 4531, 4532, 4533, 4534, 4535, 4536, 4538, 4539, 4542, 4544,
Owners by proxy:1606, 1604, 1602, 1600, 1590, 1584, 4540, 4527, 4524, 4510, 4504, 4500.

Quorum results 50% represents a quorum – 30 in person or by proxy, quorum has been met.

2025 Approval of Annual Meeting Mintes – Motion 4539, 4536 seconded to approve and waive the reading of the 2025 Annual meeting minutes as presented. **Approved**

2026 Financial Overview Doneen

TLCH Current financial report 2/31/2026

Account Balances:

1. Checking Balance:
   a. 12/31/25 Balance: $10,826.73 (includes $938 fees paid in advance)
   b. 2/28/26 Balance: $11,669.50 (includes $936 fees paid in advance)
2. Operating Savings:
   a. 12/31/25 Balance: $45,034.74
   b. 2/28/26 Balance: $47,090.59
3. Replacement Reserves:
   a. 12/31/25 Balance: $811,120.08; $594,540.34 available in “cash” funds ($207,368.92 in Insurance Claim proceeds).
   b. 2/28/26 Balance: $838,013.88; $621,434.14 available in “cash” funds ($207,368.92 in Insurance Claim proceeds).
4. Transfers:
   a. 2/11/26 $12,840 CK to RR – Monthly transfer to Replacement Reserves.

Owners Fees: Past Due = $1,113, Paid in Advance = $936.

Premier is changing accounting system, so March and April financials are delayed.

Painting Project Presentation

- Painting buildings – Colors reviewed. Project will be white trim, front door painting , staying in the green family.

- Shutters up on one unit once painting is complete. Then owners can vote for adding sutters or leaving off. Then survey owners.
- SPS will hbe removing all shutters as he goes through the wood rot process.

Wood rot update

- **Quote from door change get from Shae to hang new front doors, owners would purchase and have on site. They must be the same style as current one, and a Arch request must be sent to Premier.**
  Save two shutters for Jodene

Election of Director – Two open positions

a. Call for nominations from the floor, two Board members are rerunning is – None
   Motion 4508, 1580 seconded to close nominations from the floor. **Approved**
b. Unanimous to elect David Meacham and Chris Town for a three-year term. **Approved**
c. Results. Welcome to the Board of directors. Thank you for your continued dedicated service!! David Meacham and Chris Town.

Board Overview
2025 was a busy year.

Priority objectives we completed were the following.

- Complete insurance settlement
- Roof all units
- Add new larger gutters and downspouts and add downspouts on sides.
- Replace rotted wood on the roofline.
- Tree trimming to accomplish roof replacement.
- Select lawn improvements.
- EAB treatment on ash trees
- Wood Painting that was replaced for roofing project
- Skylight replacement

2026 Action items already in action

- Side of house gutters completed.
- Wood rot replacement taking place now
- Painting of all units this year
- Asphalt crack fill drives and roads
- Tree review will be completed in June.
- Please take white protective plastic off of trees and store again if you could.
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This is a lofty lift with a lot going on. Timing is weather based and will fluctuate. Owners will be notified as soon as possible when projects begin.

The TLCH Board

Committee Reports

a. **Trees Will be reviewed this year and tree treatments will take place and trimming.**
b. **Grounds committee report (Jodene) – Thank you to the landscape grounds committee – go around to common areas and review what is needed. Mallard and mallard trail will**

have work done with a refreshed look. Also looking for new members and volunteers to help with projects.
Corner project- 2 rain gardens

Bare spots on the lawn in back is tough to keep up but will do open bare spots need some love to dirt and seed and help refresh area. Just ask the landscape committee and let them know your interested in helping to fix the open yard areas with no grass.
Valley Irrigation.

c. **Winter damage – TPC update Jodene**
d. **Mailbox repair – Dave Plan to eliminate paper boxes – just mailboxes will be redone. Sourcing out materials and volunteers are redoing.**

Pipeline company – needs to repair more issues – only some markers repaired and moire work to do.
Edging work would be hored out when funds are known in the future.

4528 new residents – welcome to the community.
4522 we lost Leslie, blessing to the family.,

Premier Annual report 2025 Audit and Financials

Thomas Lake Countryhomes of Eagan
2026 Annual Report

- **A statement of capital expenditures in 2026 Fiscal Year over $5000 or 2% of current budget that has been approved by Board for this year and the next year. This year 2026 the following expenses have been approved: Painting, wood rot replacement.**

- **A statement of reserve balances and any funds that are specified for any specific project. No reserve replacement funds are specified.**

Funds as of 2/28/2026:

1100 · Replacement Reserves

1101 · US Bank - Replacement Res		621,434.14
1106 · Edward Jones		
1107 · EJ Cash	4,400.99	
1108 · Morgan Stanley 4.15 3/27/28	210,000.00	
Total 1106 · Edward Jones		214,400.99
1198 · Replacement Accrued Interest		2,178.75
Total 1100 · Replacement Reserves		838,013.88

- **A copy of the revenue and expense for the previous fiscal year 2025 and the balance sheet for same. A copy of the 2025 CPA Audit will be emailed upon completion.**
- **Accounts delinquent:** 3 units Past Due = $1,113

  Paid in Advance = $936
- **Pending Litigation or judgment the association is involved in – None.**
- **Statement of Insurance coverage provided by the association:**

State Farm Fire and Casualty Company has been selected to insure your Association. This policy covers against risk of direct physical loss or damage, except what is excluded or limited in the policy.

Your Association policy WILL cover all internal and external building property.
The Association All In Master Policy provides blanket building coverage with a deductible of $50,000 per occurrence.
Any damage to the building below $50,000 WILL NOT be covered on the Association policy.
In the event of a claim resulting from wind and hail damage, the deductible will be equal to 5% of the insured building value per building, per occurrence. Depending on the severity of the damage, this could be up to $17,022 per unit, per occurrence.
It is your responsibility to contact your personal insurance agent to confirm that your HO-6 policy includes adequate building AND loss assessment coverage for these deductibles. Our recommendation is to have your HO-6 provide a minimum of $50,000 of building coverage and loss assessments coverage of at least $50,000.

The association master policy does not cover your personal property, damage below the association deductible. It will also not cover personal liability, loss of use, medical payments to others, and loss assessments.

The Cary W Charlson Agency specializes in insuring condominium/townhome associations. Please feel free to contact them anytime via phone, email, fax or mail to ask any question that may come to mind.

WHAT TO DO IF YOU HAVE A LOSS:

Only your management company or an association board member can make a claim on your association policy. If a loss occurs to your unit, please alert your management company or association board immediately. If your loss involves the interior of your unit, be sure to alert your HO-6 carrier.

FOR THOSE WHO RENT YOUR UNIT TO OTHERS:

If you rent your unit to others, you should purchase a specialized rental condominium/townhome unit owner's policy to cover building property, liability, and loss assessments at the amounts recommended on page 1. As the unit owner, you are still responsible for covering any 'gaps' in your coverage. You can contact our office for more information on this type of policy.

CERTIFICATES OF INSURANCE:

Your Mortgage Lender may request a copy of the Association's proof of insurance. This document is commonly known as a **Certificate of Insurance.** If on your Certificate of Insurance (please refer to the bottom right corner) the Mortgage information is missing or incorrect, please contact certs@ccharlson.com

In order to update the Certificate of Insurance we will need:

Association Name

Your Name and Address

Mortgage Company Name and Address Loan Number

The Certificate is valid until cancelled. A new one is not required each year. Should your Mortgage Lender request an updated Certificate, please contact **certs@ccharlson.com**

Discussion Q&A

- **Plowing damage will be repaired. Sprinkler heads will need repair let them know. This work is based on schedule and weather.**
- **Most conversation was during painting presentation with colors. All units will be the same throughout the association.**

Adjournment: Motion 4532, 4506 seconded to adjourn the meeting at 6:25pm . **Approved**

Minutes respectfully submitted by Kimberly with Premier Association Management.