Pheasant Run Condominium Homes Association, Inc.
Board of Directors Meeting
July 22, 2026

Terry Handel called the meeting to order at 2:02 P.M. on Teams Video/Audio.

Present: Board members – Brian Spyhalski, Margaret Schultz, Eric Furness, Betsy Royals and Ellen Sternig

Others Present: Terry Handel of Hunt Management and Gregg Burzynski of Heritage Landscape.

Unit Owners Present: Terry Royals, Kathleen Spyhalski, Rick Astley, Bruce Stenz, Phil Steffen, Charles Schlick, Carol Wasemiller, and Jerry Strom

Heritage Landscaping Report: Gregg Burzynski reported that they finished pruning today and are working on some topsoiling. Terry noted that the latest mulching invoice was over billed and that it is being held until adjusted. Gregg will contact Sara at Heritage regarding this.

Approval of Previous Meeting Minutes: Motion was made by Ellen Sternig and seconded by Eric Furness to approve the minutes of June 25, 2026. Motion carried.

Financial Report: Terry Handel reviewed the Financial Status Report as of July 22, 2026. The two operating funds - the sweep account and the operating checking – total $426,394. Funds were moved from the reserves in the amount of $200,000 for a three-month CD at 2.5% that will come due October 26th. The 7/12/26 CD was rolled over and another CD will come due August 2nd. A motion was made by Betsy Royals and seconded by Ellen Sternig to transfer $5,167.50 from the Reserve Account to the Operating Account to pay the association portion for windows at the back of 655C MacHenry Circle. The unit owner agreed to fund $5,622.50 for total cost of $10,790. Motion carried.

Owner Matters/Correspondence: None.

President's Report: Brian Spyhalski reported ongoing discussions with the Finance Committee and Treasurer Eric Furness regarding reserve funding and investment strategies. Together they have outlined anticipated reserve expenditures for the remainder of 2026 and 2027 to better understand cash flow and fee income. Eric has compiled detailed projections to guide investment decisions. The Board will continue to update members as planning progresses and remains focused on maintaining safety and liquidity of Association funds while seeking opportunities to offset inflation. The President thanked Terry Handel for continued collaboration in these efforts.

The community's second summer gathering, celebrating the nation's 250th anniversary, was held yesterday and was well attended. Brian thanked the Social Committee and all volunteers for organizing a successful event.

Committee Reports:

Finance: Treasurer Eric Furness reviewed reserve funds and upcoming investment plans. He noted that only 11.5% of the FY2026 reserve budget of $381,000 has been spent to date, with major project invoices expected later in the year. To maintain liquidity for these payments, the committee will delay purchase of the final $200,000 CD until August 2nd, when a $106,789 Alliance CD matures and can be rolled into the new investment. Current liquid assets total approximately $491,000 against the remaining 2026 project budget. Three additional CDs ($383,000 total) will mature in October, and monthly reserve contributions of $41,000 continue through December.

Eric reported that all June vendor invoices reconciled correctly and that year-to-date net income stands at $88,699, favorable to budget. Operating expenses are $79,854 under budget, and reserves are performing well.

Eric presented a proposed investment strategy for 2026-2027 incorporating brokered CDs, U.S. Treasury bills and Fidelity money-market funds to balance safety, liquidity, and returns. The plan will undergo due-diligence review by Cantey & Associates for tax and structural compliance before Board consideration next month.

Social-Newsletter: Committee Chair, Kathleen Spyhalski, reported a successful community potluck event with steady attendance despite a last-minute date change due to heat and Canadian wildfire smoke. Appreciation was expressed to Bruce Stenz and his tent team and all volunteers who assisted with setup and cleanup. The next summer gathering, "Last Call," is scheduled for August 18th, weather permitting. Planning is also underway for the Holiday Lunch on December 5th.

A new small-group activity, the Gardening Group, has begun meeting every few weeks to weed and maintain the front entrance flower beds. Updates and future event details will continue to be shared through monthly email blasts.

Communication: Acting Secretary Margaret Schultz reviewed Peg Vollmer's extensive files to better understand prior communication practices and record-keeping. On July 8th, Kathleen Spyhalski arranged a video meeting with Terry Handel, Brian Spyhalski, and Margaret to discuss the scope of Hunt Management services and clarify how resident updates and annual-meeting preparations were previously handled.

Recent resident updates include the passing of James Young (19185 Stonehedge Dr Unit B) on June 5th and Susanne Diamond (18910 Stonehedge Dr Unit A) on June 17th.
One unit is currently listed for sale: 645 Willowick Ct Unit A, asking $464,900 through Shore West Realtors.

Margaret requested that homeowners share timely information on residence changes - such as moves, sales, deaths - via email, phone, or by leaving notes in the Association mailbox on her porch. All updates will remain confidential until officially published or otherwise requested.

Buildings: Brian Spyhalski reported that the siding RFP is nearly complete and will be distributed to bidders by Friday. Brian expressed appreciation to Terry Handel for sharing valuable experience and insights that helped refine the proposal.

Landscape: Betsy Royals reported that spring punch-list work is approximately 90% complete, with several large drainage items still in progress. Quotes have been received from Heritage and a second opinion will be obtained from Wandsnider Landscape and Design of Menomonee Falls. Appreciation was expressed to the landscape captains for compiling project lists.

Terry Royals is reviewing Heritage's new contract proposal, which reflects a 1% cost reduction from 2026 to 2027 and locked pricing for two years. A 2027 budget will be submitted to Eric Furness by week's end.

Sprinkler issues continue, including broken heads, programming errors, and overgrowth interference. Milwaukee Lawn Sprinkler has 15 active work orders, and brown lawn areas are being monitored. The committee discussed homeowner watering practices and agreed to issue a communication reminding residents of Brookfield's watering guidelines and budget implications.

Three major drainage projects are under review, the largest estimated at $10,000. Betsy and Terry will submit detailed proposals and recommendations to the Board for review and vote, as required for expenditures over $2,500.

Grounds: Brian Spyhalski reported that the mudjacking project with Honeyager Mudjacking Services, Inc. has been approved by the Board and is expected to begin within the next two weeks.

Discussions continue with Forsite Mailboxes, Signs and Site Amenites, the mailbox manufacturer, regarding paint degradation issues. The committee is working toward a resolution and will provide an update at the next meeting.

Regarding 19230A McAllister, drainage concerns at the Ordman residence are being addressed. Wandsnider has provided an architectural plan and quote for repairs, and Heritage will be asked to submit a competitive bid for the work. Wandsnider will handle the design phase, with final contractor selection pending Board review. Additionally, alternative quotes are being sought for removal of two trees at the Ordman property to ensure cost efficiency.

Phil Steffen added that he is awaiting a bid from Bill of B&B Home Improvement Services LLC for caulking work. Phil confirmed that Bill completed the final two mailbox project repairs and sent invoices to Brian and Terry for review.

Phil reported that Bill, of BB, also inspected five decks for owners interested in replacement or composite upgrades; proposals for both wood and composite options will be shared with Terry Handel and the respective unit owners once received.

Roofs and Gutters: Committee Chair, Brian Spyhalski, reported that roof and gutter replacements for 19235 and 19255 McAllister A & B are complete, with gutters installed in one day. The invoice is expected within the week. Two additional McAllister buildings are scheduled for roof replacements in October 2026, funded under the FY 2027 budget and already under contract with SJS Roofing. An RFP issued in June 2026 for two four-unit buildings (18850 Stonehedge and 18910 Stonehedge) near the Brookfield Road entrance has received bids from four contractors. Bid analysis is complete and will be shared with the Board for review; this project will also fall under FY 2027 funding.

Three roof repairs are underway this week, including one at 685A McNally and another on 18850A Stonehedge. The McNally site required design adjustments after Digger's Hotline marked underground utilities; the downspout will now be redirected safely along the privacy fence and attached to it.

Asphalt/Roads: Brian Spyhalski reported on behalf of Bruce Stenz. Bruce has been marking road and curb areas throughout the community in preparation for upcoming repairs identified in the K. Singh May road inspection report. These markings will guide K. Singh Engineering in completing the scheduled maintenance work included in the current repair quote.

Old Business:

TDS/Spectrum: Brian Spyhalski reported that, following consultation with Terry Royals and Terry Handel, the Board will conduct a survey of all unit owners to gauge interest in a potential multi-year group contract with Spectrum for internet and television services. The survey will be distributed electronically via SurveyMonkey and in paper form for residents without email access. The survey will help determine whether sufficient interest exists to pursue a community-wide agreement that could reduce monthly costs for participating homeowners.

Rick Astley raised concerns about homeowner choice and whether such an arrangement should fall under association authority. Brian clarified that participation would depend on majority interest and that the survey's purpose is exploratory only. Terry Handel emphasized that no decision will be made until results are reviewed.

Brian noted that similar collective agreements in other states have yielded significant savings and compared the process to the adoption of the capital preservation fee, where majority support guided implementation.

New Business:

Director Vacancies: Nothing new to report.

Dryer Vent Cleaning: Terry Handel reported on pricing options from Dryer Vent Wizard for a community-wide cleaning program. The tiered structure offers discounted rates based on participation - approximately $94 per unit at the lowest level, decreasing to $31 per unit if 121 or more units participate.
The Board agreed to proceed with the program. Terry will send an email invitation to homeowners outlining the offer and participation deadline, anticipated around mid-August, with cleanings scheduled between mid-August and late September. All work will be performed from the outside of units.
Brian Spyhalski noted positive feedback from a recent service completed for the Diamonds and supported moving forward with the initiative.

Insurance: Terry Handel reported that the HOA's Auto Owners insurance policy is up for renewal on September 1, with a proposed 12% premium increase. He is also pursuing a competitive quote from another company that, like Robertson & Ryan, brokers policies across multiple carriers to potentially reduce costs. Brian Spyhalski and Eric Furness agreed it is worthwhile to obtain comparative quotes but emphasized the need to evaluate deductibles and coverage details carefully to ensure an apples-to-apples comparison. Eric noted that the Association's deductibles have risen significantly - from $2,000 to $20,000 - and cautioned that lower premiums may come with higher deductibles.
Terry will continue gathering information and present findings at the next meeting. He also advised that if the Association changes carriers, it may not be able to return to Auto Owners in the future, given current market volatility.

Such Other Business as May Come Before the Board: Jerry Strom raised concerns about ongoing sprinkler programming issues and uneven watering across units. Brian Spyhalski acknowledged the challenges, noting limited volunteer capacity and the complexity of managing 26 sprinkler boxes. He plans to inspect all remaining boxes in Phase III with Terry and Betsy Royals to verify proper operation and will contact Milwaukee Lawn & Sprinkler if problems persist.

Terry Handel explained that the sprinkler system is not designed for drought conditions and that bluegrass lawns naturally enter dormancy during extreme heat. He noted that coverage limitations particularly on berms and slopes. The Board agreed to continue monitoring system performance and reassess Milwaukee Lawn Sprinkler as needed.

Adjournment: Motion was made by Betsy Royals and seconded by Brian Spyhalski to adjourn the meeting at 3:30 P.M. Motion carried. The next monthly meeting will be at 2:00 P.M. on August 26,2026 via Teams.

Kathleen Spyhalski
Recording Secretary

Pheasant Run Condominium Homes Association, Inc.
Board of Directors Meeting
June 25, 2026

Terry Handel called the meeting to order at 2:08 P.M. via Teams.

Present: Board members – Brian Spyhalski, Margaret Schultz, Eric Furness, Betsy Royals and Ellen Sternig

Others Present: Terry Handel of Hunt Management

Unit Owners Present: Terry Royals, Kathleen Spyhalski, Rick Astley, Phil Steffen, Bruce Stenz, Carol Wasemiller, Gordon Schultz, Patty Ordman

Heritage Landscaping Report: Terry Royals reported on behalf of Greg (Heritage Landscape) that mulching is in process. Weed spraying continues. Mowing will occur Friday (tomorrow) due to wet conditions earlier in the week. Heritage is prepared to tackle the spring punch list, with several items to be discussed later in the meeting.

Approval of Previous Meeting Minutes: Motion was made by Ellen Sternig and seconded by Betsy Royals to approve the minutes of May 27, 2026. Motion carried.

Financial Report: Terry Handel reported the Operating balance total is $223,065.89. Payables include one bill for repair of the underground line between 635 and 680 McNally. Prepaids/receivables show no issues. Reserve balance totals $1,079,767.50.

Owner Matters/Correspondence: None.

President's Report: Brian Spyhalski reported that committee work is underway to prepare FY2027 operating and reserve budgets ahead of the October Annual Meeting. Templates and timelines have been distributed. Contract discussions are ongoing for several committees.

Brian thanked all committee members for their continued involvement.

Committee Reports:

Finance Committee: Eric Furness presented a comprehensive update on the development of the FY2027 budget and the Association's reserve investment strategy. He noted that costs of building materials is trending higher than projected in the 2025 Reserve Study, prompting the committee to review investment options to offset rising inflation. Current certificate of deposit (CD) investments total $342,000, all maturing by October 28. To strengthen reserve earnings, the committee recommended purchasing two additional three-month CDs at $200,000 each.

A motion to purchase one $200,000 CD was made by Eric Furness, seconded by Betsy Royals, and carried. A second CD may be purchased later in 2026 depending on reserve liquidity and upcoming project invoices. Terry Handel added that a CD maturing July 12 will be rolled over, and Eric confirmed that the laddering strategy should continue.

Eric also reported that monthly financial reviews have begun and may transition to a quarterly schedule. Work continues on establishing a controlled digital repository for committee documents in collaboration with Rick Astley.

Social-Newsletter: Kathleen Spyhalski reported that the June Meet & Greet drew strong attendance despite weather concerns. She confirmed that the upcoming America's 250th Potluck Picnic will be held on July 15 from 4:30 to 6:30 PM. The Spring *Pheasant Runner* Newsletter was distributed in early June.

Communications: Kathleen reported that updates are underway to the new-homeowner welcome packet and process. She asked how notifications for new owners will be routed, and Terry Handel confirmed that the designated community member, now Margaret Schultz, will receive copies of Hunt's welcome letters.

Kathleen raised the idea of adding a brief social component before the Annual Meeting of Members and inquired about the preparation of the homeowner meeting packets. Terry noted that mailing materials ahead of the meeting would be more efficient. However, this would require committees to finalize materials sooner, likely by October 1.

Buildings: Brian Spyhalski reported Dublin Contractors has been on site since the beginning of June performing the annual painting of the 9 buildings this year. Dublin's work efforts will continue through June into July.

Landscape: Terry Royals reported that front-yard mulching is nearly complete, with Heritage expected to use 125 yards of material at a total cost of approximately $10,625 plus tax, achieving a savings of about $1,400. Back-yard mulching will be deferred until next year.

He noted that the sprinkler system experienced several issues during startup, including zones failing to shut off and causing runoff. Adjustments have been made and repairs are ongoing. Terry recommended reducing irrigation from three times per week to two, citing over-watering, drainage concerns, and Brookfield's rainfall averages. Brian Spyhalski agreed with the recommendation, provided the changes are documented in the master controller file. Terry confirmed that updates are underway.

Regarding drainage and tree work, Heritage submitted pricing for several punch-list items: behind 19185 Stonehedge - tree removal, stump grinding, root removal, and regrading at a cost of $2,000; and behind 680 McNally and along Willowick - tree removal and regrading at $4,500. Additional tree removals totaling roughly $2,800 are anticipated. Terry asked when reserve funds should be requested, and Terry Handel advised that once the landscape budget is exceeded, a formal Board request should be made. Eric Furness added that the 2026 Reserve Study includes $30,000 for tree work, and those projects should be charged to the reserve tree account.

Finally, Terry reported that Hoppe has completed ash-tree treatments. Honey locust trees are showing aphid activity, with treatment costs estimated at $250 per tree. Further assessment of tree health is underway.

Grounds: Phil Steffen reported that 19220 Stonehedge Drive has three new driveway cracks due gutter extensions that are too short and water seeped into the flower beds and below the new driveway blocks. Last year, the cost to repair the double uneven driveways separated by a wrought iron fence and to repair the wall was $30,000 and a work order was submitted last November to Hunt Management.to correct the gutter extensions. Phil asked Terry Handel to have Alan (Hunt Maintenance) add short stub extensions. Terry Handel acknowledged the maintenance work order is still outstanding and will be re-addressed in collaboration with Phil.

Phil asked the landscape captains, during their spring walkthroughs, to pay particular attention to the patio slabs of each unit closest to the basement wall foundation to determine if supporting dirt is missing. It's possible that animals are tunneling under the patio and removing the soil that supports the concrete. "Over time, the patio can crack, sink, or pull away from the building because the concrete no longer has a solid foundation underneath it."

These burrows can create pathways for water to collect next to the structure and contribute to settlement or drainage issues over time. The cost to repair concrete patios is substantial due to the cost of concrete, labor, or cost to mudjack the sunken patio. Also, this situation can cause water issues in the basement. Reporting these issues to Hunt Management and the Buildings & Grounds Committee and the Landscape Committee is important when observed as soon as possible to prevent major damage before it occurs.

Phil Steffen recommended Heritage be included in developing a plan to fill the most egregious holes with gravel and top with dirt. Phil and Brian Spyhalski (Buildings & Grounds) agreed to work together to determine the specific operating accounts within the Buildings and Grounds general ledger the funds will come from to cover the cost of Heritage's fees.

Brian Spyhalski made a motion to the board to approve the proposal from Wandsnider Landscape Design & Construction in the amount of $1,450.00 made up of two components: $250 for an onsite consultation at 19230A McAllister on June 1, and $1,200 for Wandsnider to draw up a detailed plan and description of work to be done to include "shooting elevations" at curb and catch basin cover. Betsy Royals seconded the motion. Motion carried.

Roofs-2026 Roof replacement & Misc. Repairs: Brian Spyhalski reported that roof replacements for buildings 19235 and 19255 McAllister are scheduled to begin in mid-July 2026. He received confirmation from SJS, the contractor and will notify the affected owners once work commences. He also noted that repairs at 18850 Stonehedge originally planned for late May, have been rescheduled for mid-July to coincide with SJS's presence in Pheasant Run.

Brian further explained that SJS will complete a roof repair at 685A McNally as part of the triage effort addressing ongoing issues, complementing Phil's earlier work with Honeyager's Mudjack Service on the concrete patio and step. This repair is considered temporary, as a full roof replacement is being considered for next year.

He concluded by sharing that roof repair expenses remain minimal after five months despite significant rainfall, indicating that SJS's previous repairs have held up well and overall roof maintenance continues to perform effectively.

Asphalt/Roads-2026 KSingh Inspection: Bruce Stenz reported that street sweeping was completed on April 21 and all 56 catch basins were cleaned on May 2 ahead of the annual road inspection conducted with KSingh & Associates on May 9. The final KSingh inspection report dated June 11 has been received and is under review. Bruce will prepare bid requests based on the findings.

Year-to-date asphalt and drainage maintenance totals $3,815, leaving approximately $8,000 available for additional catch basin 5-year maintenance (about 15 basins). Bruce may defer minor transition-crack repairs to next year to prioritize catch basin work. If funds remain, select "leaf-collector" basins may be cleaned again before winter to protect the undersized stormwater piping system.

Bruce noted that snow-plowing practices have caused curb-line damage, particularly where heavy snow piles sit for months and where steel plow blades were used. Several curb sections may require replacement in coming years. He recommended revisiting plowing methods, prohibiting steel blades, and possibly hiring a more specialized contractor for spring backfilling and curb restoration.

Brian Spyhalski commended Bruce's ongoing management of the road system and the value of the annual engineering inspections.

Old Business:

TDS/Spectrum: To be discussed during the Executive session immediately following this meeting.

Fire Sprinkler Repairs: None

New Business:

Director Vacancies: Terry advised that there are still 2 vacancies for Board positions.

Dryer Vent Cleaning: The Board discussed concerns about dryer vent blockages, long vent runs, defective exterior flaps, and bird nesting - issues that can cause poor dryer performance and fire hazards. Bruce Stenz suggested exploring a coordinated cleaning program, and Terry Handel described a successful model used in other communities with Dryer Vent Wizard, which offers bulk pricing based on homeowner participation. Cleaning is done entirely from the exterior, with participants billed directly. The Board agreed Terry should obtain pricing and begin the process. Terry also noted that older metal vent covers have faulty flaps allowing bird entry, while newer plastic versions provide dual-flap protection. Dryer Vent Wizard can replace or upgrade covers as needed. When Bruce asked about cages, Terry advised that updated flapped vents are preferred, though cages remain optional.

Such Other Business as May Come Before the Board: Eric Furness raised concerns about Board vacancies expected in October, noting that last year no candidates volunteered and several officer roles had to be reassigned. He emphasized the need for a focused recruitment effort over the coming months to avoid falling below the minimum number of Board members required to operate the Association.

Brian Spyhalski agreed, noting that operating with less than four Board members would force the Association to hire outside management at significant cost. He stressed that many newer homeowners may not understand the role of volunteer governance and that personal outreach such as informal conversations, door-knocking, and one-on-one meetings will be essential.

Terry Handel and Bruce Stenz echoed that recruiting is the only effective solution, as many communities face similar demographic challenges. Bruce noted that without volunteers, the Association may eventually need to hire professionals to manage areas such as landscaping oversight or road maintenance coordination, which would substantially increase expenses.

Carol Wasemiller shared her experience as a former Board member, emphasizing the importance of clear role descriptions, flexibility in dividing responsibilities, and building community connections to help new volunteers feel supported. She highlighted the value of recent social events in fostering engagement.

Patty Ordman expressed interest in joining the Board but noted apprehension about the responsibilities. Brian and Carol offered to meet with her and other potential volunteers to answer questions and provide reassurance.

The Board agreed that active, personal outreach to residents, particularly newer residents, will be prioritized before the October Annual Meeting.

Adjournment: The meeting was officially adjourned at 3:42 P.M. to move into a short executive session with the board members. The next monthly meeting will be held at 2:00 P.M. on Thursday, July 23, 2026, via Teams.

Margaret Schultz
Acting Secretary

Pheasant Run Condominium Homes Association, Inc.
Board of Directors Meeting
May 27, 2026

Terry Handel called the meeting to order at 2:00 P.M. on Zoom.

Present: Board members – Brian Spyhalski, Margaret Schultz, Eric Furness, Betsy Royals and Ellen Sternig

Others Present: Terry Handel of Hunt Management and Gregg Burzynski of Heritage Landscape.

Unit Owners Present: Terry Royals, Kathleen Spyhalski, Rick Astley, Pete Chadwick, Chuck Schlick, Gordon Schultz, Phil Steffen, Katie Lawler, Mike Woods, John Fonslow, Carol Miner and Carol Wasemiller.

Heritage Landscaping Report: Gregg Burzynski reported Heritage will pass on cutting the grass for Thursday, May 28th. Weed spraying will start on Thursday May 28th as well as snowplow damage areas will begin to be addressed. Mulching will also begin on Thursday, May 28th. Tree shoots growing through shrubs and bushes will be cut out when trimming occurs.

Approval of Previous Meeting Minutes: Motion was made by Brian Spyhalski and seconded by Margaret Schultz to approve the minutes of April 22, 2026. Motion carried.

Financial Report: As of today, the operating fund, we've got two accounts right now. We always set up sweep accounts and make sure we're federally insured in both **accounts.** The Association has $127,835.04 in one and 171, 086.66 in the other for a total of $298,921.70. Terry Handel reviewed the Financial Status Report as of May 27, 2026. Motion was made by Eric Furness and seconded by Brian Spyhalski to transfer $9,336.00 for windows from the Reserve Account to the Operating Account to pay the following payable to Productive Builders, Inc. We only have one payable in the reserve today and its one (1) Productive Builders payable for $9,336. That was for window replacements at 197070C Stonehedge, Mike Woods unit. Of that $9,336, Mike is going to pay $5,143, putting the net cost to the association at $4,193.19070C Stonehedge Drive. Motion carried.

Hunt Management has switched from the use of AdobeSign to DocuSign as part of a large IT upgrade Associa (parent company of Hunt Management) asked Hunt Management, along with other Associa branches, to partake in during mid-May 2026. The only Hunt Management platform is no longer available. Associa is enforcing the adoption and use of TownSq. Terry Handel will investigate TownSq functionality allowing the entry and communication of HOA messages to all unit occupants rather than just 1 person from each unit.

Eric Furness has written a program to take our invested CDs and compare against our reserve balance. Currently, our CD investments are 34% of our total reserve balance. Eric plans to discuss the percentage of our total reserve balance, possibly increasing from 34% to 50% with the Finance Committee on Wednesday, June 3rd' scheduled committee meeting. Eric stated our HOA will continue to ladder the existing CD investment as they mature.

Owner Matters/Correspondence: Ellen Sternig has recently reported a broken basement window to Hunt Management as a maintenance request but has not been contacted by the contractor to address replacement of the window. Terry Handel will follow up with the contractor and report back to Ellen the status.

President's Report: Landscape Committee activities are in full effect with many volunteer individuals involved. Weather has been dry and as a result the grass is showing the effects of little to no rain during May after a very wet April. Regarding the ongoing Reserve Study subcommittee efforts, an RFP is being drafted to solicit bids for a survey by a Board approved engineering contractor for our siding and window assets to gather this information for purposes of analyzing our long-term replacement needs to a greater

degree than is currently represented in the 2025 Reserve Study just completed and agreed with Reserve Advisors in April 2026. The RFP should be ready to broadcast by mid-June. Brian thanked Peg Volmer for her many years of volunteerism on the Board since 2000. As a result of Peg's departure from the HOA

and as a Board officer, Brian made a motion to have Margaret Schultz become the Board's Secretary effective with today's meeting through

October 2026. Margaret Schultz would vacate her Board's Vice President position, and Betsy Royals would become the Board's Vice President. Lastly, Kathleen Spyhalski is recommended to become the Recording Secretary for purposes of taking the monthly Board meeting minutes. It is noted Kathleen is not a Board member and has no voting rights. Betsy Royals seconded the motion. The motion carried unanimously.

Committee Reports:

Finance Committee: Eric Furness has requested a Finance Committee meeting for the Week of June 1st to discuss variability in annual reserve contribution amounts each of the next 5 years, which are higher in some years than others. The thought is to consider the smoothing of the next 5 years total reserve account contributions to an average rather than variable amount year by year as currently identified in the just completed 2025 Reserve Study. Eric has created a program for the Committee members to use to develop/create their individual 2027 budget projections which Eric will share in June. Additionally, Eric has created a program for the next Board Treasurer (Eric's term expires in October 2026) using Python as the coding language to allow the program to download the HOA's monthly General Ledger Report released by Hunt Management each month. This program will allow the Treasurer to manipulate the General Ledger data in an easy format for analysis and reporting purposes which the static General Ledger Report (PDF format) obviously does not allow today.

Mike Woods asked Eric Furness and Terry Handel if we are still on an accounting cash flow basis rather than accrual basis. Eric and Terry confirmed cash accounting basis is currently being used and the Associa provided system is not conducive to accrual basis accounting method. Ensuing conversation occurred between Mike, Eric and Brian regarding the upcoming 2027 budget planning process and the coordination between the Finance Committee, Treasurer, President, Terry Handel and the committee lead in working together in a proactive manner to arrive at an approved budget for presentation at the October 2026 annual board meeting to the unit owner members.

Social-Newsletter: Kathleen Spyhalski advised the Board to send her their information for the Spring Newsletter which is projected to go out the Week of June 9th. The first of three Meet & Greet events is scheduled for June 16th. There is wrinkle in the final Meet & Greet for August which is being worked out so the specific date for the 3rd event in August is TBD currently with a final date to come by June 8th to all unit owners via a mailbox flyer handout from the Social Committee.

Communication: Terry Handel suggested based on Peg Vollmer's departure from the Board that the Communication Committee's report out be rolled into the Social Committee report out. Brian Spyhalski, as President, and Kathleen Spyhalski, as the Social Committee Chair agreed as a go-forward decision. Brian Spyhalski requested a meeting between Margaret Schultz, Kathleen Spyhalski, Terry Handel and himself to discuss what communications occurred between Terry and Peg Vollmer which need to transition to Margaret.

Buildings: Brian Spyhalski reported the Reserve Study asset detail RFP is in the works. Brian has been in touch with BB Home Improvement Services (deck contractor) to identify the deck priority for 2026.

Terry Handel mentioned he and Bruce Stenz want to get dryer venting cleaning on the agenda for June 2026 board meeting. Terry Handel also mentioned he has researched but cannot find a prevent cage for our fire alarm bells to keep birds from nesting. Our fire alarm bells are older and of larger than normal variety which is keeping us from finding a bird cage large enough. At this point, we'll continue to remove birds' nests as a reactive measure. Dublin Contractors will begin the annual painting tranche (8 buildings)

on June 1st. Terry Royals has identified several downspouts which have become impacted/clogged and need cleaning to avoid drainage issues. We need to take this offline and discuss a longer-term solution to the cleaning of downspouts. Brian reported connecting with the Ordman's about their identified drainage issues at 19230A McAllister. Brian, along with Bruce Stenz, Phil Steffen and Jim Andritsch met to discuss with SJS a plan to alleviate basement water issues because of cracked patio concrete and step.

Landscape: Terry Royals reported the landscape captains meet in late May. Sprinklers will go on June 1st. Base water usage is calculated from September 1st to May 31st for the 9-month period. From June-August, we don't pay sewer charges because the City of Brookfield assumes water is being used for watering so sewer charges for these 3 months are offset by irrigation purposes. Due to the dry conditions, Terry Royals asked if we could start up the irrigation in a few days prior to June 1st. Terry Royals indicated several trees will need to be removed and Betsy and he are coordinating with Heritage. The tree removals will begin in 2-3 weeks. Terry and Pete Chadwick will talk about turning on the sprinklers and which ones to possibly not turn on due to drainage issues.

Grounds-Driveways, Concrete/Mud-Jacking & Caulking, Mailboxes, Light Posts: Brian Spyhalski presented an unnamed unit owner's request to paint the 11 existing galvanized steel street posts black. Brian provided the Board members with an email communication about this request in preparation for a Board vote. 3 of the 11 posts are owned by the City of Brookfield. Brian made a motion to reject the unit owner's request to paint 8 posts. Margaret Schultz seconded the motion. The motion carried unanimously. Phil Steffen will oversee Honeyager's mud jacking of the Andritsch's concrete patio and step/stoop on May 28th at 685A McNally. Brian will let Dublin Painting know to move 685 McNally building painting from 2nd of the 8 buildings to 8th of the 8 buildings. Brian recommended a meeting between the Landscape Committee, the Andritsch's, Terry/Betsy and Heritage to determine the remediation plan for the garden area between the Andritsch's patio and privacy fence has degraded and is contributing to the water in the basement issue. Phil Steffen, Rick Astley and Ken Krueger have performed a walk-round in observance of driveways requiring mud jacking. Phil will present the list to Honeyager Mud Jacking for a quote and present to Brian Spyhalski as the Buildings and Grounds Committee chair for consideration and presentation to the Board for approval.

Roofs-2026 Roof replacement & Misc. Repairs: Brian Spyhalski, committee chair, made a motion to accept SJS Roofing & Construction's proposal as the winner of our 2026 roof & gutters replacement project for 19235 McAllister and 19255 McAllister in the respective amounts of $43,177.00 and $43,652.00 for a total of $86,829.00 against the 2026 Reserve Account budgeted amount of $92,000.00. Betsy Royals seconded the motion. The motion carried unanimously.

Brian Spyhalski made a subsequent motion to accept SJS Roofing & Construction's proposal as the winner of our 2027 roof & gutters replacement project for 19260 McAllister and 19300 McAllister in the respective amounts of $43,840.00 and $43,840.00 for a total of $87,680.00 against the 2027 Reserve Account budgeted amount yet to be determined due to the fact the 2027 budget has not been reviewed and agreed to yet. This advance award has become a critical finance decision as CertainTeed has made SJS Roofing & Construction aware of a June 1, 2026, price increase of 10% and a yet to be announced but known July 1, 2026, 10% price increase because of the Middle East conflict with Iran. SJS Roofing will perform roof replacements in October 2026 and invoice in January 2027. The CertainTeed shingles need to be installed within 6 months of SJS' purchase from their distributor to maintain the shingle warranty. SJS has agreed to wait for payment until the beginning of our 2027 fiscal year in January 2027

but perform the roof and gutter replacement in October 2026. Eric Furness seconded the motion. The motion carried unanimously.

Asphalt/Roads-2026 KSingh Inspection: The catch basin clearing project contracted with Heritage Landscape has been completed. The Road Inspection Report by K. Singh & Associates, Inc. is in process and Bruce Stenz is waiting for the report which should be in our hands by mid-June for review.

Old Business:

****** TDS/Spectrum:** Terry Royals advised Spectrum to provide him with a preliminary offer which is awaiting executive management approval. The offer is expected to provide cost savings for our Association's existing Spectrum internet & cable customers in our HOA. Terry Royals has a quote from TDS in-hand for comparison purposes. There will need to be consideration for those unit owners in the minority who do not today have either an internet provider or cable provider. Additionally, there may be unit owners locked into a competing internet service provider with whom they have a commitment term to live out with no termination for convenience option which will need to be considered as part of the final equation of benefits by bundling our entire HOA with either Spectrum or TDS for a commitment period to receive the lower package fees for internet and cable many of our unit owners are paying today.

New Business:

Director Vacancy: Terry Handel advised that there are 2 vacancies for the Board positions.

Such Other Business as May Come Before the Board: None.

Adjournment: Motion was made by Brian Spyhalski and seconded by Betsy Royals to adjourn the meeting at 3:39 P.M. Motion carried. The next monthly meeting will be at 2:00 P.M. on Thursday, June 25, 2026, on "ZOOM."

Brian Spyhalski
Board President

Pheasant Run Condominium Homes Association, Inc.
Board of Directors Meeting
April 22, 2026

Terry Handel called the meeting to order at 2:01 P.M. on "ZOOM."

Present: Board members – Brian Spyhalski, Peg Vollmer, Margaret Schultz, Eric Furness, and Betsy Royals.

Excused: Board member Ellen Sternig.

Others Present: Terry Handel of Hunt Management and Gregg Burzynski of Heritage Landscape.

Unit Owners Present: Jim Andritsch, Rick Astley, Pete Chadwick Marie & John Fonslow, Marilyn Lindemeyer, Patty Ordman, Terry Royals, Chuck Schlick, Gordon Schultz, Kathleen Spyhalski, Phil Steffen, Bruce Stenz and Jerry Strom.

Heritage Landscaping Report: Gregg Burzynski reported that the spring clean up has been completed. The lawn cutting might be done tomorrow. The fertilizing will be done at the end of the week. Plow repairs will be done next week. Terry Royals thanked Gregg Burzynski for cleaning up the tree damage from the storms. He is working on prices for fixing drainage repairs. Terry Royals asked if he had suggestions of quick growing replacements for the tree damage. Brian Spyhalski thanked Gregg Burzynski for cleaning the catch basins. He also would like to discuss snow removal on the roads.

Approval of Previous Meeting Minutes: Margaret Schultz made a motion to correct a spelling error in the March 25,2026 minutes under "New Business"- change Directory Vacancy to "Director Vacancy." Motion was made by Brian Spyhalski and seconded by Betsy Royals to approve the minutes. Motion carried.

Financial Report: Terry Handel reviewed the Financial Status Report as of April 22, 2026. Motion was made by Brian Spyhalski and seconded by Betsy Royals to transfer $36,469.00 for windows from the Reserve Account to the Operating Account to pay the following payables to Productive Builders, Inc. 19190B Stonehedge Drive, 550B McPride Lane and 655D MacHenry Circle. Motion carried.

Owner Matters/Correspondence: Motion was made by Brian Spyhalski and seconded by Eric Furness to approve window replacement at 655B MacHenry Circle. The cost of the replacement would be $4,050.00 for the unit owner and $3,265.00 for Pheasant Run HOA. Total cost is $7,315.00. Motion carried.

President's Report: Brian Spyhalski reported that Rick Astley and Ken Krueger did a walk around checking the alarms for any bird nests. Brian Spyhalski thanked Terry & Betsy Royals for their efforts for the spring clean-up. Bruce Stenz and Brian Spyhalski checked the damages on the curbs caused by the snow plowing.

Committee Reports: Eric Furness provided a summary of the four CD investments, which total $342,863.00 to date. He also noted that the final version of the Reserve Study had been completed and that Reserve Advisors had incorporated the changes recommended by the sub-committee. A copy of the study was distributed to each Board member. Eric further stated that a budget development template and six-month timeline are in place for the presentation of the 2027 Operating & Reserve budgets to homeowners at the Annual Meeting on October 26, 2026. The timeline can be adjusted for future budget development cycles.

Pheasant Run Condominium Homes Association, Inc.
Board of Directors Meeting
April 22, 2026

Social-Newsletter: Kathleen Spyhalski advised the Board to send her their information for the spring newsletter. The social committee is working on the three summer monthly events. The July event will be a special event.

Communication: Peg Vollmer reported that one new resident has moved into the complex.

Buildings: Brian Spyhalski reported that he observed some damage caused from the storm.

Landscape: Terry Royals reported that the landscape captains will meet in the next few weeks. The removal cost of trees is about $600.00-$1,000.00 per tree. Hoppe Tree Service indicated the cost for the treatment of the six ash trees will be $902.48. This treatment is bi-annual.

Grounds-Driveways, Concrete/Mud-Jacking & Caulking, Mailboxes, Light Posts: Brian Spyhalski reported nothing to report this month.

Roofs-2026 Roof replacement & Misc. Repairs: Brian Spyhalski reported nothing to report this month.

Asphalt/Roads-2026 KSingh Inspection: Bruce Stenz reported that annual street cleaning of the roads was done yesterday, April 21, 2026. KSingh will do a walk around inspection report on the roads. There were eleven catch basins that were quite dirty. Some of the curb lines have been damaged from the snow plowing.

Old Business:

****** TDS/Spectrum:** Terry Royals advised that TDS would send a quote on cable and internet service for the complex by this Friday, April 24, 2026. Spectrum is going to send a quote for internet, cable, and phone services as well for comparison. Both TDS and Spectrum have been given our list of addresses and units at each address. Spectrum would use the central billing model billable as one bill to our Association each billing period rather than billing each unit owner directly.

******620A Willowick-Battery Back Up Sump Pump:** The third sump and battery backup has been installed by Ideal Mechanical supported by the Board's approval of the quote to install this sump pump at the monthly board meeting in March '26. The sump pump is operational and performing sufficiently.

New Business:

Director Vacancy: Terry Handel advised that there is one vacancy for the Board position.

Such Other Business as May Come Before the Board: Terry Handel told the Board that Peg Vollmer will be resigning from the Board as of this meeting. Motion to accept her resignation was made by Brian Spyhalski and seconded by Margaret Schultz.

Adjournment: Motion was made by Brian Spyhalski and seconded by Betsy Royals to adjourn the meeting at 3:25 P.M. Motion carried. The next monthly meeting will be at 2:00 P.M. on May 27,2026 on "ZOOM."

Peg Vollmer
Secretary, Comptroller & Communications

Pheasant Run Condominium Homes Association, Inc.
Board of Directors Meeting
March 25, 2026

Terry Handel called the meeting to order at 2:00 P.M. on "ZOOM."

Present: Board members – Brian Spyhalski, Margaret Schultz, Peg Vollmer, Eric Furness, Ellen Sternig and Betsy Royals.

Others Present: Terry Handel of Hunt Management and Gregg Burzynski of Heritage Landscape.

Unit Owners Present: Rick Astley, Ken Krueger, Patty Ordman, Phyllis Resop, Terry Royals, Chuck Schlick, Gordon Schultz, Kathleen Spyhalski, Pamm & Phil Steffen, and Carol Wasemiller.

Heritage Landscaping Report: Gregg Burzynski reported starting Monday, March 31, spring clean up will begin. Replacing topsoil where the lawn was damaged from snow plowing and trimming rose bushes and picking up the last of the leaves from the fall. He is meeting with a tree remover person to get prices on removing two trees.

Approval of Previous Meeting Minutes: Motion was made by Ellen Sternig and seconded by Margaret Schultz to approve the minutes of February 25, 2026. Motion carried.

Financial Report: Terry Handel reviewed the Financial Status Report as of March 25, 2026. Motion was made by Margaret Schultz and seconded by Brian Spyhalski to transfer $2,189.00 from the Reserve Account to the Operating Account to pay the following payable: Blando Door Company LLC $2,189.00 for door replacement at 535B McPride Lane. Motion carried and to transfer the amount of $15,522.00 from the Reserve Account to the Operating Account.

Motion was made by Brian Spyhalski and seconded by Ellen Sternig to pay the following payable: $13,333.00 to Productive Builders, Inc. for windows at 640A McHenry Circle. The homeowner's amount due is $7,126.50 and the HOA amount is $6,136.50. Motion carried.

Owner Matters/Correspondence: Patty Ordman thanked the Board of Directors for their assistance with their landscape issues. She will have a meeting with Betsy and Terry Royals and Brian Spyhalski to discuss landscape (tree root/basement and stone wall/electronic box)issues, painting of building and deck issues.

President's Report: Brian Spyhalski reported that they had a Reserve Study sub-committee meeting with Reserve Advisors in March and are now waiting for the revised report. The garage door budget is to be removed from the Reserve Account and a subsequent Operating Expense Account for garage doors will be created in coordination with Hunt Management and Terry Handel.

Committee Reports:

Finance: Eric Furness reported that the 5-year Reserve Plan discussion has been finalized by the Reserve Study sub-committee in coordination with Reserve Advisors analyst Heather Christensen, who is expected to complete the report within the next few weeks and communicate it to the Reserve Study sub-committee. The plan was updated to incorporate input from the Reserve Study and Finance Subcommittees and to reflect Pheasant Run's actual data on the frequency of renovations and repairs. Once the updated report is received, Eric will prepare a summary of the results for the Board.

Eric also reviewed the latest financial report and noted that both the year-to-date operational and reserve accounts are performing favorably compared to budgeted amounts.

Social-Newsletter: Kathleen Spyhalski advised that the March E-Mail Blast has been sent to all residents and includes dates for upcoming events.

Communication: Peg Vollmer reported nothing to report this month.

Buildings-2026 Dublin Contract: Motion was made by Brian Spyhalski and seconded by Margaret Schultz to approve the 2026 painting contract with Dublin Contractors, Inc. in the amount of $55,248.00. Motion carried. The buildings scheduled are as follows:

635 McNally $10,064.00 ** 4 decks..635D deck top not included
685 McNally $ 6,993.00 ** no decks
19475 Stonehedge $5,412.00 ** (1) deck
19020 Stonehedge $8,166.00 ** no decks
19230 McAllister $4,805.00 ** deck excluded
620 Willowick $10,799.00 ** (3) decks with stairs
675 Willowick $ 4,467.00 ** no decks
550 McPride $ 4,542.00 ** small porch/steps

Landscape: Terry Royals advised that if you have a request for repairs, send them to the TownSq website. They will be addressing issues for the Brookfield Road properties that need repairs. Some residents are interested in decorations for the 250th U.S. anniversary this summer for this section.

Grounds-Driveways, Concrete/Mud-Jacking & Caulking, Mailboxes, Light Posts: Brian Spyhalski reported nothing to report this month.

Roofs-2026 Roof Replacement & Misc. Repairs: Brian Spyhalski reported nothing to report this month.

Asphalt/Roads-2026 KSingh Inspection: The annual street cleaning of the roads will be done in April. We are waiting for the date to be scheduled.

Old Business:

TDS/Spectrum: Brian Spyhalski gave a list of the residents to Spectrum to have them advise how many residents have Spectrum as their current cable and internet carrier. He also indicated if there would be a group price if there was a decision to go with Spectrum.

Fire Sprinkler Repairs: Terry Handel advised that the two (2) repairs have not yet been completed.

635 McNally-Monitoring Repairs: Terry Handel indicated there is an issue with the contract signature with the supplier Securitas needing attention to finalize the contract he will coordinate with Eric Furness, Brian Spyhalski and Securitas.

New Business:

Directory Vacancy: Terry Handel advised that there is one vacancy for the Board position.

620A Willowick-Battery Back Up Sump Pump: Motion was made by Brian Spyhalski and seconded by Betsy Royals to approve Ideal Mechanical to install one sump pump and one battery backup system at a cost of $6,602.00. Motion carried.

Such Other Business as May Come Before the Board: None.

Adjournment: Motion was made by Brian Spyhalski and seconded by Ellen Sternig to adjourn the meeting at 2:45 P.M. Motion carried. The next monthly meeting will be at 2:00 P.M. on April 22, 2026, on “ZOOM”.

Peg Vollmer
Secretary, Comptroller & Communications

Pheasant Run Condominium Homes Association, Inc.
Board of Directors Meeting
February 25, 2026

Terry Handel called the meeting to order at 2:02 P.M. on "ZOOM."

Present: Board members - Brian Spyhalski, Eric Furness, Margaret Schultz, Ellen Sternig and Betsy Royals.

Others Present: Terry Handel of Hunt Management.

Absent: Peg Vollmer and Gregg Burzynski of Heritage Landscape.

Unit Owners Present: Rick Astley, Terry Royals, Kathleen Spyhalski, Bruce Stenz, Jerry Strom, Joan Wait, Carol Wasemiller, Pete Chadwick, Gordon Schultz, Mike Woods, Phil & Pamm Steffen, Kenneth Krueger, Dave Arnott, and Den Rody.

Heritage Landscaping Report: No report.

Approval of Previous Meeting Minutes: Motion was made by Brian Spyhalski and seconded by Ellen Sternig to approve the minutes of January 22, 2026. Motion carried.

Owner Matters/Correspondence: None.

Financial Report: Terry Handel reviewed the Financial Status Report as of February 25, 2026. The Operating Checking Account Balance is $247,122.15 and the Enterprise Checking SWEEP Account Balance is $29,390.64. The Milwaukee Lawn Sprinkler amount of $7667.00 is "pre-billing" and not Board approved yet therefore not a "payable" item yet. This pre-pay amount is less than last year's Milwaukee Lawn Sprinkler annual invoice, which was a bit pricier last year. We will discuss the renewal later in this Board meeting today and will be deleted once the Board decides on the Milwaukee Lawn Sprinkler renewal contract option with agreed to pricing. There are 3-unit owners with past due quarterly fees which Terry Handel believes are Florida residents currently. Terry will keep an eye on these and monitor the progress of receiving payment. Terry indicated as of February 25, 2026, our Total Reserves Account balance is $902,041.36 (Enterprise Reserve, Enterprise Reserve SWEEP Account and BMO Harris-Social Committee Account and CD tranches) as reflected in our Financial Status Report dated February 25, 2026. Eric Furness, Board Treasurer, stated all CD investments are going as planned.

Terry Handel requested Board approval for 2 Reserve Account transfers which were approved by Brian Spyhalski and Eric Furness.

Motion was made by Brian Spyhalski and seconded by Margaret Schultz to transfer $16,378.00 from the Reserve Account to the Operating Account to pay the following payables:

1. Gaidish Foundation Co. $12,000.00 (Invoice #20261155 dated 2/19/26) for work completed.

2. Blando Door Company LLC $4,378.00 for 2 complete garage door replacements:
   $2,189.00 – 19160A Stonehedge Drive
   $2,189.00 – 18910D Stonehedge Drive

Motion carried.

President's Report: A few things to report. The Reserve Study Sub-committee continues to forge ahead with plans to meet in mid-March with our reserve study contractor, Reserve Advisors, to dig into the details of the funding projections. More to come on this topic. With the winter months typically realizing less activity, a few items have arisen with 2 garage door complete replacements and various units requesting window replacements. A chimney replacement occurred earlier February '26 at 535B McPride which Brian was not aware of until the unit owner made Brian aware of. Brian asked Terry Handel to share the unit owner's email request for the maintenance repair including SJS Roofing's written response for roof repair record keeping purposes. The repair cost was $995.00 by SJS Roofing. Terry agreed to share the maintenance request email string. Brian was contacted by WE Energies' subcontractor Northern Pipeline (Cody) on Monday, February 23rd to ask that our Board communicate to the unit owners that a new transformer would be installed along our West end property line which would affect 505 McPride, 535 McPride, 565 McPride and 585 S. Stonehedge unit owners on Friday, February 27th from 8am-1pm who would be without power during the replacement.

Committee Reports:

Finance:

Eric Furness indicated the 2 Reserve Accounts Transfer for Gaidish Foundation Inc. and Blando Door (see reference above) are the first transfers of Fiscal Year 2026. The big hitters will occur later this year.

Eric also mentioned the Finance sub-committee is aware Suma & Schumacher LLP is no longer preparing year-end financial summaries, as they had done in prior years, and is now providing tax services only. The sub-committee has a proposal from Mark Cantey & Associates, P.C. which came as a recommendation from Hunt Management, who does condominium associations as a practice, in the amount of $3,500.00 for the combined tax preparation and financial compilation report services. The Finance sub-committee is also reviewing this proposal. Suma & Schumacher fees were lower in cost, and they routinely separated the 2 services into two separate quotes. The sub-committee is looking over the new accounting service provider's offer and will recommend to the Board if the Finance sub-committee gives their approval.

Social-Newsletter: Kathleen Spyhalski reported the 3 Summer meet and greet outdoor events have been identified by date for June, July and August with the July event being a potluck type event in celebration of our country's 250 birthday. The 3 dates are Tuesday, June 16th, Wednesday, July 15th and Tuesday, August 18th.

Communication: Peg Vollmer was unable to attend (excused absence); no report this month.

Buildings-Windows-Decks: Brian Spyhalski had nothing new to report out this month.

Landscape, 2026 Irrigation, Rock Walls: Terry Royals stated landscape requests have begun for the spring/summer of 2026. Requests to replace, at the unit owner's cost, their front side garage bed (common area) with a supplier of their choice. The Board and Terry Handel advised Terry & Betsy Royals to request a "plan" from the unit owner's proposed landscape vendor for the Landscape Committee's review and guidance. The Landscape Committee will work with the unit owner. The Landscape Committee will bring the final plan to the Board for review and approval.

The Milwaukee Lawn Sprinkler renewal quote for 2026 has been received by Terry Handel. There are 3 options (1. Spring Startup Only; 2. Fall Winterization Only or 3. Spring Startup/Summer Checkup/Fall

Winterization). Last year (2025), our Association went with Option 3 at a pre-paid (March 1, 2025, payment) of $10,137.00. The cost for Option 3 for 2026 is $10,775.00 if paid after March 1, 2026, and $10,237.00 if paid on or prior to March 1, 2026 (refer to Page 12 of this month's Agenda). Terry Royals made a motion to go with Option 3 and the pre-paid amount of $10,237.00. Brian Spyhalski seconded the motion. Terry Handel will get the MLS contract to Brian Spyhalski and Eric Furness for signature.

Motion carried.

Discussion was initiated about the decision to run a Request for Proposal for Landscape and Snow Removal contract. Brian Spyhalski indicated that an RFP should be run, and an RFP was run 3 years ago. Brian indicated he will share the RFP template and bid result with Terry and Betsy Royals.

Eric Furness mentioned he now has access to the Strong Room application granted by Terry Handel which allows Eric, as the Board Treasurer, to view supplier payments to ensure accuracy and timeliness of payments are observed and maintained as the Treasurer's responsibility includes.

Grounds-Driveways, Concrete/Mud-Jacking & Caulking, Mailboxes, Light Posts-19220 Driveway Retaining Wall: Brian Spyhalski stated nothing new to report out this month.

Roofs-2026 Roof Replacement & Misc. Repairs: Brian Spyhalski reported nothing new or material to report out for this month.

Asphalt/Roads: Terry Handel reported the annual Road Inspection Contract has been received from KSingh (contractor) in the amount of $2,156.25 for 2026. The 2025 contract service fee was $2,075.00 for an increase of $81.25. Brian Spyhalski made the motion to approve the 2026 KSingh contract in the amount of $2,156.25. Ellen Sternig seconded the motion. Terry Handel will sign the contract because it is under $2,500.00.

Motion carried.

Old Business:

TDS/Spectrum: No update to report currently.

Fire Sprinkler Repairs: Terry Handel reported 2 pumps need to be replaced. The affected unit owners have been contacted by the contractor to schedule replacement.

Completed: The basement repair matter for 620A Willowick has been completed and is now closed as reported by Terry Handel.

New Business:

Director Vacancy: Terry Handel advised that there is one vacancy for the Board position.

Such Other Business as May Come Before the Board:

Window Replacements:

Terry Handel presented 3 new window replacement requests for Board review and approval with quotes provided in coordination between Hunt Management, the unit owner and our Association's window replacement and repair contractor, Productive Builders, Inc.:

1. 19190B Stonehedge Drive:
   Productive Builders, Inc.: $9,425.00:
   -Unit Owner responsibility: $5,287.50
   -Association responsibility: $4,137.50

2. 550B McPride Lane:
   Productive Builders, Inc.: $16,805.00:
   -Unit Owner responsibility: $8,685.50
   -Association responsibility: $8,119.50

3. 19070C Stonehedge Drive:
   Productive Builders, Inc.: $9,336.00:
   -Unit Owner responsibility: $5,143.00
   -Association responsibility: $4,193.00

Betsy Royals made the motion to approve the 3 window replacement quotes for a total of $35,566.00 with the Association responsible for $16,448.00. Brian Spyhalski seconded the motion.

Motion carried.

Fire Sprinkler Monitoring System: The monitoring panel at 635 McNally building address is not receiving a signal due to an underground wire break issue. Running the wire is expensive and would require approval by the city with some required upgrading of the existing system because of this option. The lower cost option involves running an underground cable between buildings at a cost of $3,531.55 with the contractor Securitas. Brian Spyhalski made the motion to approve the re-running the underground cable between buildings with Securitas in the amount of $3,531.55. Ellen Sternig seconded the motion.

Motion carried.

Snow Plowing: Unit owner, Jerry Strom, brought to the Board's attention the rusty leaching of Heritage Landscape's Bobcat snowplow which does not have a rubber/plastic blade on Stonehedge's Spur #2. This will be discussed by Terry and Betsy Royals (Landscape Committee co-chair) with Heritage Landscape.

Additionally, unit owner, Carol Wassemiller brought to the Board's attention the matter of remnant snow and ice occurring after plowing in her unit's front door sidewalk and in front of her unit's garage door. The recommendations to resolve given are for Carol to make a maintenance request submission to Hunt Management who will in turn determine whether Heritage Landscape is called out to evaluate and resolve or assign the resolution to Hunt Management's maintenance resource to come on site and resolve by shoveling and/or application of salt.

Adjournment: Motion was made by Terry Handel and seconded by Brian Spyhalski to adjourn the meeting at 2:51 P.M. Motion carried. The next monthly meeting will be at 2:00 P.M. on March 25, 2026.

Margaret Schultz & Brian Spyhalski
Board Vice President & Board President

Pheasant Run Condominium Homes Association, Inc.
Board of Directors Meeting
January 22, 2026

Terry Handel called the meeting to order at 2:02 P.M. on "ZOOM."

Present: Board members - Brian Spyhalski, Eric Furness, Peg Vollmer, Margaret Schultz, Ellen Sternig and Betsy Royals.

Others Present: Terry Handel of Hunt Management.

Absent: Gregg Burzynski of Heritage Landscape.

Unit Owners Present: Rick Astley, Marie & John Fonslow, Terry Royals, Chuck Schlick, Kathleen Spyhalski, Bruce Stenz, Jerry Strom, and Jean Ziperski.

Heritage Landscaping Report: No report.

Approval of Previous Meeting Minutes: Motion was made by Brian Spyhalski and seconded by Ellen Sternig to approve the minutes of December 17, 2025. Motion carried.

Financial Report: Terry Handel reviewed the Financial Status Report as of January 22, 2026. Motion was made by Brian Spyhalski and seconded by Betsy Royals to transfer $11,147.00 from the Reserve Account to the Operating Account to pay the following payables:

Productive Builders, Inc. $6,138.00
$3,281.50 Homeowners Cost – 645A Willowick Court
$2,856.50 HOA Cost

Productive Builders, Inc. $5,009.00 –
$2,609.50 Homeowners Cost – 540A McAurther Lane
$2,399.50 HOA Cost

Motion carried.

Owner Matters/Correspondence: None.

President's Report: Brian Spyhalski asked if you see snow that has not been removed from under the mailboxes to call Hunt Management. The Reserve Study subcommittee members have met with members from the Board. Questions to discuss are what type of siding is on the units as well as windows and roofs as two (2) examples of the asset categories which our Association needs to work on asset management records which will reflect the age and need to replace characteristics which factor in future year reserve budget projection needs. Insurance deductible for units is also a sample of questions to be discussed as another variable cost factoring into reserve budget projections.

Committee Reports:

Finance:

Terry Handel stated that Suma & Schumacher LLP is no longer preparing year-end financial summaries, as they had done in prior years, and is now providing tax services only. He has identified another accounting firm and will request a quote for those services for the Board and Treasurer to consider.

Pheasant Run Condominium Homes Association, Inc.
Board of Directors Meeting
January 22, 2026

Eric Furness reviewed the 2025 year-end financial summary. Total operating expenses exceeded the budget by $12,240.00, while total reserve expenses were $187,417.00 under budget, resulting in a net positive variance of $175.177.00.

Eric Furness also summarized current CD interest rates, including a newly purchased $75,000.00 9-month CD with Alliance. The estimated effective rate for CDs and reserve sweep accounts in 2026 is between 2.82% and 2.85%.

During this accounting period, eight homes were sold, generating $49,968.00 in contributions to the Reserve Capital Improvement Fund. Average monthly operating expenses for 2025 were $111,078.00, resulting in a favorable ratio of 2.5 relative to the operating account balance.

Social-Newsletter: Kathleen Spyhalski reported that the winter newsletter has been sent to everyone. The social committee is working on plans for this summer's activities.

Communication: Peg Vollmer reported that there is no report this month.

Buildings-Windows-Decks: Brian Spyhalski & Terry Handel reported that the basement at 620A Willowick Court needs drain tiles replaced. Motion was made by Betsy Royals and seconded by Margaret Schultz to have Gaidish Foundation Co. replace the tiles at a cost of $11,500.00. Motion carried.

Landscape, 2026 Irrigation, Rock Walls: Terry Royals suggested that the social committee website send a questionnaire to all residents in April asking owners to contribute their input and observations as to their unit's individual landscape needs for 2026.

Grounds-Driveways, Concrete/Mud-Jacking & Caulking, Mailboxes, Light Posts-19220 Driveway Retaining Wall: No report this month.

Roofs-2026 Roof Replacement & Misc. Repairs: Brian Spyhalski reported that all proactive roof transitions areas have been completed by SJS Roofing in November/December '25.

Asphalt/Roads: No report this month.

Old Business:

TDS/Spectrum: No update to report currently.

Fire Sprinkler Repairs: Terry Handel advised that all contracts have been approved.

New Business:

Director Vacancy: Terry Handel advised that there is one vacancy for the Board position.

Such Other Business as May Come Before the Board: None.

Adjournment: Motion was made by Peg Vollmer and seconded by Brian Spyhalski to adjourn the meeting at 2:48 P.M. Motion carried. The next monthly meeting will be at 2:00 P.M. on February 25, 2026.

Peg Vollmer
Secretary, Comptroller & Communications

Pheasant Run Condominium Homes Association, Inc.
Board of Directors Meeting
December 17, 2025

Terry Handel called the meeting to order at 2:00 P.M. on "ZOOM."

Present: Brian Spyhalski, Ellen Sternig, Margaret Schultz, Peg Vollmer, Eric Furness, and Betsy Royals.

Others Present: Terry Handel of Hunt Management and Gregg Burzynski of Heritage Landscape.

Unit Owners Present: David Arnott, Pete Chadwick, John Fonslow, Patty Ordman, Terry Royals, Chuck Schlick, Gordon Schultz, Kathleen Spyhalski, Phil Steffen, Jerry Strom, and Carol Wasemiller.

Heritage Landscape Report: Gregg Burzynski reported that the driveways and roads were plowed twice and salt was put on them because of the ice that had formed. The bobcats used for snow plowing will use steel blades on the plows from now on instead of using rubber blades. The reason for switching is to remove more of the snow and ice. Heritage will change the blades from rubber to steel on the 3 bobcats as needed during the snow plowing season rather than change all three (3) blades immediately in this Month of December 2025 to determine the results of steel versus rubber.

Approval of Previous Meeting Minutes: Motion was made by Ellen Sternig and seconded by Margaret Schultz to approve the minutes of November 19, 2025. Motion carried.

Financial Report: Terry Handel reviewed the Financial Status Report as of December 17, 2025. Motion was made by Betsy Royals and seconded by Brian Spyhalski to transfer $14,753.00 from the Reserve Account to the Operating Account to pay the following payables:

- Gaidish Foundation Corporation $6,500.00
- Blando Door Company $2,189.00 for new door at 620D Willowick Court
- Productive Builders, Inc. $6,064.00 for window work done at 585B Stonehedge Dr. ($3,244.50 unit owner pays----- HOA pays $2,819.50)

Motion carried.

Motion was made by Eric Furness and seconded by Betsy Royals to buy an additional CD for $75,000.00 at Western Alliance Bank when the $105,423.68 CD at First Citizens Bank comes due for renewal on 1/12/2026. The interest rate is 3.20% for nine months. Motion carried.

Owner Matters/Correspondence: Unit owner Pete Chadwick reported that he was pleased with the new window replacement that was made by Productive Builders, Inc. on his unit (540A McAurther Lane).

President's Report: Brian Spyhalski reported that the Christmas luncheon held at Bullwinkle's was well attended. The Board members and Sub-Committee members were picked in November. A meeting was held with Reserve Advisors regarding discussion on various strategies for the Association. The quarterly fees were raised 3.45% for 2026 from $2,082.00 per quarter for 2025 to $2,154.00 for 2026.

Committee Reports:

Finance: Eric Furness reported that the Reserve sub-committee met with Reserve Advisors to discuss the five-year reserve projection plan. Another meeting is planned to finalize the Reserve Study. Motion was made by Eric Furness and seconded by Brian Spyhalski to approve the 2026 budget. Motion carried.

Social-Newsletter: Kathleen Spyhalski reported that the Christmas luncheon was well attended (34 attendees). The Christmas luncheon is planned to be held again next year on December 5, 2026. We will have the luncheon at Bullwinkle's which is convenient for all to attend. The Social Blast Letter has been sent out to residents for December. The Pheasant Runner Newsletter (2-3 times a year) will be sent to all in the middle of January 2026.

Communication: Peg Vollmer advised that the Pheasant Run Directory for 2026 has been mailed to all unit owners. If they have not received it, they are to contact her.

Buildings-Windows-Rock Walls: Brian Spyhalski reported that Ellen Sternig's garage door (620D Willowick Court) was replaced. He also advised that the 2026 painting contract is in process of negotiation to present the Board for review and approval.

Landscape, Irrigation, Rock Walls: Terry Royals advised that the aeration was done. Next year, we will begin creating a 3-year cycle, where we will be mulching one half of the neighborhood in 2026, the other half will be done in 2027 and in the third year (2028) we will get aeration for entire neighborhood. Snow Removal Notes: Heritage Landscape does snow removal at one (1) inch (minimum). If there is more than four (4) inches, it is plowed at that time and then again when the snow is done. Salt is applied to the streets, driveways, and sidewalks when needed. The contract with Heritage is for 64 inches of snow plowing per year (We've never seen this much snow in many years). Anything over 64 inches, factors in an additional charge negotiated with Heritage. While we know these guidelines, there are many extraneous factors regarding the guidelines provided that could change what we should do e.g. snow fall where temp is at or above freezing. The Landscape Committee is working on plans for 2026.

Grounds-Driveways, Concrete/Mud-Jacking & Caulking, Mailboxes, Light Posts – 19220 A/B Driveway Retaining Wall: Phil Steffen reported that the mud-jacking and caulking has been completed for 2025. The retaining wall (in between driveways) at 19220A/B has been rebuilt and is completed.

Roofs-2026 Roof Replacement & Misc Repairs: Brian Spyhalski reported that the bids have been received for the 2026 roof replacements. After reviewing during the holiday break, he will recommend a motion to the board for review and approval in early January 2026 prior to the January 2026 monthly board meeting.

Asphalt/Roads: No report.

Old Business:

TDS/Spectrum: No update to report currently.

Fire Sprinkler Inspection: Motion was made by Brian Spyhalski and seconded by Ellen Sternig to have Design Build Fire Protection repair work to be done at the following units:

- 19020 Stonehedge Drive $3,100.00
- 655 MacHenry Circle $3,415.00
- 620 Willowick Court $7,680.00
- 685 McNally Lane $7,680.00
- The total amount due for the repair work is $21,875.00.

Motion carried.

New Business:

620A Willowick Basement: The work on this unit has been completed.

Director Vacancy: Terry Handel advised that there is one vacancy for the Board position.

Such Other Business as May Come Before the Board: None.

Adjournment: Motion was made by Peg Vollmer and seconded by Brian Spyhalski to adjourn the meeting at 3:06 P.M. Motion carried. The next monthly meeting will be at 2:00 P.M. on January 22, 2026.

Peg Vollmer
Secretary, Comptroller & Communications

~~(DRAFT)~~

Pheasant Run Condominium Homes Association, Inc.
Board of Directors Meeting
November 19, 2025

Brian Spyhalski called the meeting to order at 2:04 P.M. on “ZOOM.”

Present: Brian Spyhalski, Margaret Schultz, Eric Furness, Peg Vollmer, Ellen Sternig and Betsy Royals.

Others Present: Terry Handel of Hunt Management.

Unit Owners Present: Rick Astley, Pete Chadwick, Patty Ordman, Terry Royals, Kathleen Spyhalski, Phil Steffen and Bruce Stenz.

Excused: Gregg Burzynski of Heritage Landscape.

Heritage Landscaping Report: None.

Approval of Previous Meeting Minutes: Motion was made by Eric Furness and seconded by Margaret Schultz to approve the minutes of September 24, 2025. Motion carried. Motion was made by Margaret Schultz and seconded by Brian Spyhalski to approve the minutes of October 27, 2025. Motion carried.

Financial Report: Terry Handel reviewed the Financial Status Report as of November 19, 2025. Motion was made by Eric Furness and seconded by Peg Vollmer to transfer $7,903.32 from the Reserve Account to the Operating Account to pay Lang Group Construction $5,614.32 and Blando Door Company $2,289.00. Motion carried.

Owner Matters/Correspondence: Motion was made by Brian Spyhalski and seconded by Ellen Sternig to approve window replacement at 640A MacHenry Circle for Robert Malouf. The cost of the replacement would be $7,146.50 for the unit owner and $6,186.50 for Pheasant Run HOA. Total cost is $13,333.00. Motion carried.

Motion was made by Brian Spyhalski and seconded by Margaret Schultz to approve payment of $460.58 to Cassie Breske at 18905A Stonehedge Drive for payment to Any Time Garage Doors for the replacement of a torsion garage cable. Motion carried.

President’s Report: Brian Spyhalski advised he is looking forward to being the Homeowners President. He has been on the Board for six years. He mentioned that the annual meeting on October 27, 2025, went well. The Executive Board members are as follows: Brian Spyhalski as President, Margaret Schultz as Vice-President, Eric Furness as Treasurer and Peg Vollmer as Secretary-Communications. Board members are Betsy Royals and Ellen Sternig.

Brian Spyhalski advised that the Board has a meeting on the 2026 budget. Eric Furness will recommend to the finance committee as to what the board suggests. There will also be a reserve study sub-committee meeting with Eric Furness as the sub-committee chairperson. There is a proposed sub-committee in process as follows: Social Committee (Kathleen Spyhalski), Buildings Committee (Rick Astley), Grounds Committee (Phil Steffen), Roads Committee (Bruce Stenz), Investment Committee (Eric Furness), Reserve Study Committee (Eric Furness), Finance Committee (Eric Furness) and Roofs & Gutters Committee (Brian Spyhalski).

Committee Reports:

Finance:

Eric Furness reported the following: A "Zoom" meeting took place with the board members and Terry Handel on November 19, 2025, from 1:00pm to 1:55pm to review the FY 2026 budget inputs ahead of the November 2025 Board meeting. The following are not the final financial numbers agreed to on Wednesday, November 26th by the Board with the Finance Sub-Committee's endorsement.

- Current quarterly fees for FY '25 are $2,082.00
- Total Estimate FY '25 **Operating Expenditures** are $864,479.32
- The FY '26 **Reserve Contributions** per the Reserve Study recommendation is to be $496,000.00
  *These two figures ($864,479.32 + $496,000.00) equal $1,360,479.32 Total FY '26 Budget to be funded with Unit Owner contributions
- $1,360,479.32 divided by 155-unit owners and 4 quarters for FY '26 = **$2,194.32 quarterly fee for FY '26** which represents a **5.4% increase** compared to FY '25's $2,082/quarterly fee
- The $43,900 annual Reserve Account increase from $452,100 (FY '25's contributions) is a 9.7% increase higher while our projected FY '26 Operating expenditures are increasing by 3.1% from FY '25.
- It is the $43,900 increase to the Reserve Account which is spiking the overall FY '26 quarterly fee by 5.4%
- The Board is recommending, through review of the Operating Expenditures, a reduction to from $864,479.32 down to $839,360 and the Reserve Contribution down from $496,000 to $480,000 for total FY '26 Budget funding need of $1,319,360 which calculates to a recommended quarterly fee of $2,128.00 which represents a 2.2% increase from FY '25's quarterly fees of $2,082.00/unit owner.
- The Board's next step, as a result of this November 19th meeting, is to bring the FY '26 budget recommendation to the Finance Sub-committee for their review, discussion and endorsement which will be submitted to the Finance Sub-committee on Wednesday, November 19th for their review and response.

Social-Newsletter: Kathleen Spyhalski reported that there are 34 people who will be attending the Christmas Luncheon on December 6th. There is no room charge for the luncheon being held at Bullwinkle's Restaurant. The cookie exchange group will be meeting tomorrow. The budget for the social committee will remain $1,200.00 for 2026. The winter newsletter will be in December.

Communication: Peg Vollmer reported that she has reserved a meeting room at the DoubleTree by Hilton Milwaukee-Brookfield at 18155 W Bluemound Road, for the 2027 annual meeting at a cost of $1,000.00 which is the same price for the 2026 meeting. She has completed the 2026 Pheasant Run directory and has been sent to the printer. Each unit owner will receive a copy of the new directory in December.

Buildings-Windows-Decks: Brian Spyhalski is waiting for a proposal from Dublin Contractors for our 2026 painting schedule. Ellen Sternig's deck (620D Willowick Court) is the last one for this year to be completed as an upgrade/repair.

Landscape, Irrigation, Rock Walls: Terry Royals welcomed board member Ellen Sternig to the Landscape Committee. Next week, Hoppe Tree Service will remove large trees on our border lines. They will leave about ten (10) feet of the tree trunk in the ground. Heritage Landscape is in the process of picking up leaves and cleaning the gutters. Trees have been removed and new trees have been planted. Heritage Landscape will be placing the winter stakes around the roads and driveways as markings for the snow plowing within the next couple of days.

Grounds-Driveways, Concrete/Mud-Jacking & Caulking, Mailboxes, Light Posts, and 19220A/B Driveway Retaining Wall: Eric Furness reported that the mud-jacking has been completed for 2025. The retaining wall at 19220A/B Stonehedge Drive has also been completed. The two damaged mailboxes at 565A/B Stonehedge Drive will be repaired soon.

Roofs-2026 Roof Replacement & Misc. Repairs: Brian Spyhalski advised that bids for roof replacement have been mailed. SJS Roofing cleaned the gutter line at 19255A/B McAllister at no charge at the request of Brian Spyhalski.

Asphalt/Roads: Bruce Stenz reported that all repairs for 2025 have been completed.

Old Business:

TDS/Spectrum: No update to report currently.

New Business:

2025 Fire Sprinkler Inspection: Terry Handel reported that the inspection will be done the first part of December.

Directory Vacancy: Terry Handel indicated that there is one vacancy for the Board position.

Such Other Business as May Come Before the Board: None.

Adjournment: Motion was made by Brian Spyhalski and seconded by Ellen Sternig to adjourn the meeting at 2:52 P.M. Motion carried. The next monthly meeting will be at 2:00 P.M. on "ZOOM" December 17, 2025.

Peg Vollmer
Secretary, Comptroller & Communication

Pheasant Run Condominium Homes Association, Inc.
Board of Directors Meeting
Hilton Garden Inn
October 27, 2025

Brian Spyhalski called the meeting to order at 9:00 P.M.

Present: Brian Spyhalski, Margaret Schultz, Peg Vollmer, Eric Furness and Ellen Sternig.

Not Attending: Betsy Royals was out of town.

Motion to approve the following officers of the Association for the balance of 2025 to the end of 2026 was made by Brian Spyhalski and seconded by Peg Vollmer. Motion carried.

President …….	Brian Spyhalski	(term expires 2026)
Vice-President …….	Margaret Schultz	(term expires 2028)
Treasurer ……..	Eric Furness	(term expires 2026)
Secretary ……..	Peg Vollmer	(term expires 2027)

The following will be Directors on the Board:

Betsy Royals ……	(term expires 2026)
Ellen Sternig …….	(term expires 2027)

Motion to adjourn the meeting was made at 9:20 P.M. by Peg Vollmer and seconded by Margaret Schultz. Motion carried.

The next meeting of the Board of Directors will be held via “ZOOM” on Wednesday, November 19, 2025 at 2:00 P.M.

The Annual Meeting for next year will be October 26, 2026 at 7:00 P.M. The meeting will be held at the Double Tree, 18155 W. Bluemound Road, Brookfield, WI 53045.

Respectfully Submitted,
Peg Vollmer
Secretary, Comptroller & Communications Chairperson

Pheasant Run Condominium Homes Association, Inc.
Board of Directors Meeting
September 24, 2025

Terry Handel of Hunt Management called the meeting to order at 2:00 P.M. on "ZOOM."

Present: Margaret Schultz, Brian Spyhalski, Carol Wasemiller, Peg Vollmer, Eric Furness, Ellen Sternig and Betsy Royals.

Others Present: Terry Handel of Hunt Management and Gregg Burzynski of Heritage Landscape.

Unit Owners Present: David Arnott, Rick Astley, Pete Chadwick, Marilyn Lindemeyer, Carol Miner, Terry Royals, Chuck Schlick, Kathleen Spyhalski, Phil Steffen, Bruce Stenz and Joan Wait.

Heritage Landscaping Report: Gregg Burzynski reported replacements have been completed. The gutters will be cleaned starting tomorrow. Lawn aeration should begin on Friday and will take approximately three days.

Approval of Previous Meeting Minutes: Motion was made by Betsy Royals and seconded by Carol Wasemiller to approve the minutes of August 27, 2025. Motion carried.

Financial Report: Terry Handel reviewed the Financial Status Report as of September 24, 2025. Motion was made by Peg Vollmer and seconded by Brian Spyhalski to transfer $56,342.00 from the Reserve Account to the Operating Account to pay Dublin Contractors. Motion carried. Motion was made by Brian Spyhalski and seconded by Carol Wasemiller to transfer $9,005.00 from the Reserve Account to the Operating Account to pay back for deck materials used by B&B Home Improvement. Motion carried.

Owner Matters/Correspondence: Motion was made by Brian Spyhalski and seconded by Ellen Sternig to reimburse residents Karl & Kathy Maio at 540B Stonehedge Drive, $874.95 for repair work on their garage door. Motion carried.

President's Report: Margaret Schultz thanked Rick Astley for volunteering to be the chairperson for the grounds committee until the end of October 2025. She also thanked the social committee and its many volunteers for another successful get together. There was a meeting with Reserve Advisors on September 23, 2025, regarding an updated reserve study. 0

Committee Reports:

Finance: Eric Furness advised that a meeting was held on Tuesday, 9/23/2025 with Reserve Advisor's engineer, Heather Christensen. The Reserve Sub-Committee team went through the exceptions and goals for the new reserve analysis plan. Follow up action items will be responded to by the team. Heather will do a presentation explaining the mechanics of how the reserve study works when the first draft is completed. An additional $75,000.00 CD for the reserve fund may be purchased in October pending the reserve balances and best interest rates available.

Social: Kathleen Spyhalski advised that the September social gathering was well attended. Further information on the Christmas luncheon (December 6th) will be sent out in a "news blast".

Communication: Peg Vollmer advised the Board members that she will give them the list of residents for them to oversee the annual meeting proxy returns. The 2026 monthly Board of Directors meetings on Zoom at 2:00 P.M. are as follows:

> January 28, February 25, March 25, April 22, May 27, June 24, July 22, August 26, September 23, **ANNUAL MEETING 7:00 P.M. October 26**, November 18 and December 16

Buildings-Windows-2025 Painting, Decks & Sump Pumps: Brian Spyhalski reported that Dublin Contractors, Inc. has completed the 2025 painting schedule. He will send a notice to the unit owners to be sure that everything is completed. He will also request a quote for the 2026 painting of the units from Dublin.

Landscape, Irrigation, Rock Walls: Terry Royals indicated that there was duplicate billing on new trees from Heritage which had been an error. The “winter punch list” will consist of removing some maple and crab trees and possibly replace with shrubs. The “spring punch list” items have been completed. Lawn aeration will begin this Friday. Marie Woehlke and Sue Fricker have made a list of tree replacements that will be best for our community. Hoppe Tree Service will remove six huge trees which are on the right back side of units entering Stonehedge off Brookfield Road.

Grounds-Driveways, Concrete/Mud-Jacking & Caulking, Mailboxes, Light Posts: 19220A/B Stonehedge Driveway Retaining Wall: Eric Furness advised that the retaining wall project engineer from KSingh was still trying to find a suitable concrete contractor. We are waiting for an update on his progress. We are waiting for the replacement and spare parts to arrive for the damaged mailboxes at 565A/B Stonehedge Drive. Terry Handel advised that he had identified someone to complete the repair work. Terry also advised that payment from the insurance company had been received.

The driveway, patio and sidewalk caulking work had not been started yet due to other priorities for B&B Home Improvement Services but was expected to start soon. Eric noted that there were seven lamp post lights that were burnt out and four that were very dim. A list will be sent to Terry Handel for bulb replacement. Homeowners are urged to call Terry or someone on the Grounds committee if their lamp post light is burnt out.

Roofs-2025 Roof Replacement & Misc. Repairs: Brian Spyhalski reported that we are waiting for SJS Roofing to complete their repair work.

Asphalt/Roads: Carol Wasemiller reported that the catch basins and crack fillings on the roads have been done.

Old Business:

TDS/Spectrum: None.

New Business:

Annual Meeting (10-27-2025): The annual meeting will be October 27, 2025, at 7:00 P.M. at the Hilton Garden Inn, next to the Brookfield Conference Center.

Windows: Terry Handel will ask Productive Builders, Inc. for a quote on vinyl windows at 585B Stonehedge Drive and 540A McAurther Lane.

Such Other Business as May Come Before the Board.

Margaret Schultz advised that the following Charters for the Committees have been approved as follows and will be put on the website:

Motion was made by Margaret Schultz and seconded by Betsy Royals to approve the Committee Charter and Peg Vollmer as chairperson. Motion carried.

Motion was made by Margaret Schultz and seconded by Ellen Sternig to approve the Landscape Charter and Betsy Royals as chairperson. Motion carried.

Motion was made by Margaret Schultz and seconded by Peg Vollmer to approve the Buildings and Grounds Charter and Brian Spyhalski as chairperson. Motion carried.

Motion was made by Margaret Schultz and seconded by Ellen Sternig to approve the Roads Charter and Carol Wasemiller as chairperson. Motion carried.

Adjournment: Motion was made by Peg Vollmer and seconded by Brian Spyhalski to adjourn the meeting at 3:20 P.M. Motion carried. The next monthly meeting will be at 2:00 P.M. on “ZOOM” November 19, 2025.

Peg Vollmer
Secretary, Controller & Communications

Pheasant Run Condominium Homes Association, Inc.
Board of Directors Meeting
August 27, 2025

Terry Handel of Hunt Management called the meeting to order at 2:01 P.M. on "ZOOM."

Present: Margaret Schultz, Brian Spyhalski, Eric Furness, Peg Vollmer, Carol Wasemiller, Ellen Sternig, and Betsy Royals.

Others Present: Terry Handel of Hunt Management and Dave Cichy of Heritage Landscape.

Unit Owners Present: Jim Andritsch, David Arnott, Rick Astley, Pete Chadwick, Marilyn Lindemeyer, Patty Ordman, Terry Royals, Gordon Schultz, Kathleen Spyhalski, Phil Steffen, Bruce Stenz and Mike Woods.

Heritage Landscaping Report: Dave Cichy reported that the two grading repairs have been completed with back fill and seeded. Some maple trees have been removed, and the areas have been seeded.

Approval of Previous Meeting Minutes: Motion was made by Margaret Schultz and seconded by Ellen Sternig to approve the minutes of July 23, 2025. Motion carried.

Financial Report: Terry Handel reviewed the Financial Status Report as of August 27, 2025. Motion was made by Betsy Royals and seconded by Carol Wasemiller to transfer $10,890.00 from the Reserve Account to the Operating Account to pay BB Home Improvement Services, LLC. Motion carried. Terry Handel advised the annual HOA insurance payment will be due by September 1, 2025. Eric Furness advised that another $75,000.00 may be invested in a CD by the end of the year.

Owner Matters/Correspondence: None.

President's Report: Margaret Schultz reported that Charters for the committees have been sent to the board to review for adoption. There will be two openings for the 2026 Board. There is an opening for the grounds committee for the next two months.

Committee Reports:

Finance: Eric Furness advised that there have been six contributions to the Capital Preservation Fund totaling $37,476.00. The Reserve Study will begin mid to late September at a cost of $4,200.00.

Social-Newsletter: Kathleen Spyhalski advised that the large group event for the season has been re-scheduled for Tuesday, September 9, 2025, from 4:00-6:00 P.M. at the SW corner of McAllister Lane and Stonehedge Drive. The next newsletter will be in December.

Communication: Peg Vollmer indicated that at the September board meeting, we will set up the monthly Board of Directors "Zoom" meetings for 2026.

Buildings-Windows-2025 Painting, Decks & Sump Pumps: Brian Spyhalski reported two units had water in their basement from the storm two weeks ago. Dublin Contractors, Inc. should be done painting by the middle of September. Lang Construction will no longer do window replacements. Terry Handel and Brian Spyhalski will have to develop another contractor.

Landscape, Irrigation, Rock Walls: Terry Royals advised the sprinkling system will be turned off as of September 1, 2025. We have some boxwood blight issues. Heritage has extended their contract with us for an additional year. Hoppe Tree Service will give us information on what we can do to help trees that are dying. Motion was made by Terry Royals and seconded by Brian Spyhalski to have Heritage Landscape aerate the lawns this year at a cost of $5,500.00. Motion carried.

Grounds-Driveways, Concrete/Mud-Jacking & Caulking, Mailboxes, Light Posts:
Eric Furness received the quote from B&B Home Improvement Services for the caulking that will be done: materials cost $2,395.00, labor cost $3,900.00 which comes to a total of $6,295.00. There was damage to 565A/B Stonehedge mailboxes by one of the owners. The repair cost is $1,522.00 which the homeowner's insurance will pay. Spare equipment has also been ordered at a cost of $1,926.00.

19220A/B Stonehedge Drive: Motion was made by Eric Furness and seconded by Betsy Royals to have a sub-contractor (Terra-Firma) repair the driveway retaining wall at a cost of $9,900.00. Motion carried. The concrete work would be at an extra cost.

Roofs-2025 Roof Replacement & Misc. Repairs: Brian Spyhalski reported that there were no phone calls from residents on any leakage from the storm two weeks ago.

Asphalt/Roads: Bruce Stenz advised that the catch basins have been repaired. The crack-filling repairs will be done in September.

Old Business:

TDS/Spectrum: There is no new information per Brian Spyhalski.

Fire Inspection & Repairs: Terry Handel reported that all has been completed.

New Business:

Insurance (9-1-2026): Motion was made by Eric Furness and seconded by Margaret Schultz to approve the HOA Insurance plan with Auto Owners Insurance for 2025-2026 at a cost of $102,968.00. Motion carried.

Annual Meeting: The annual meeting will be held at the Hilton Garden Inn, 265 S. Moorland Rd., Brookfield, WI 53005 on October 27, 2025, at 7:00 P.M.

Such Other Business as May Come Before the Board. None.

Adjournment: Motion was made by Peg Vollmer and seconded by Brian Spyhalski to adjourn the meeting at 3:09 P.M. Motion carried. The next monthly meeting will be at 2:00 P.M. on “ZOOM” September 24, 2025.

Peg Vollmer
Secretary, Comptroller & Communications

(DRAFT)

PHEASANT RUN CONDOMINIUM HOMES ASSOCIATION, INC.
ANNUAL MEETING OF THE MEMBERS

October 28, 2024
Brookfield Conference Center 7:00 P.M.

Call to Order: President Pete Chadwick called the meeting to order at 7:08 P.M.

Establishment of Quorum: There were 54 units present and 72 units by proxy for a total of 126 units. This satisfied the majority for a quorum.

Introduction of the current Board of DIrectors: Pete Chadwick introduced the Board of Directors (Margaret Schultz & Betsy Royals) and thanked them for their work the past year.

Introduction of the current Board Officers: Pete Chadwick introduced the Board Officers: Vice-President (Brian Spyhalski), Treasurer (Eric Furness), Secretary/Communications (Peg Vollmer) and of course himself as President.

Others Present: Terry Handel of Hunt Management.

Pete Chadwick then welcomed the following "new" community residents since last year's annual meeting: Susan Masche, Kenneth Krueger, Shengli & Suge Liu, Walter & Susan Getzel, Mike McBride and Barry & Cathy Duncan.

Approval of the Annual Meeting: Motion to approve the annual meeting minutes of October 23, 2023 was made by Robert Malouf and seconded by Jack Miner. Motion carried.

Report of the President:

As with last year, we will not present a budget for Fiscal Year 2025. Prior to 2024, the budget year started on October 1st and was in place by the annual meeting. Since the fiscal year will start on January 1, 2025, the new board will create and provide the updated budget before the end of the year.

When looking at the budget, we continue to see easing in the price pressures for contracting and maintenance. The one area that is still under pressure is insurance. In discussions with Robertson-Ryan, our insurance brokers, they informed us a number of insurance companies have left the condo business entirely while others are limiting their business to smaller or newer communities than ours. This has reduced our potential carriers and in August, Robertson-Ryan presented us with only two options – stay with Auto Owners Insurance, who has been our carrier for the last few years or switch to Accelerant, a newer entrant in the Wisconsin Market. Auto Owners Insurance is no longer writing new policies for communities such as ours, and if we were to leave them, we would not be able to get a policy from them in the future. While the Accelerant quote was around 8% lower than the Auto Owners renewal rate, the board decided the safety of continuing with Auto Owners was a better long-term choice. To minimize the increase, the board also agreed to raise our deductible from $2,500 to $10,000 per building. This deductible was the same for both Accelerant and Auto Owners and is in line with current industry practice.

We had some additional discussions with TDS Fiber early in the spring. From those discussions it appeared they were prepared to proceed with the buildout, but we have still not received a definitive plan from them on how they want to build their infrastructure in the community. It is possible they are no longer interested in pursuing service in Pheasant Run. The board will continue to pursue this and will provide updates should things change.

Pete Chadwick

Treasurer's Report

The following is a snapshot summary of the nine-month 2024 financial information for Pheasant Run Condominium Homes Association Year to Date (YTD) as of September 30, 2024. An end of fiscal year 2024 report will be prepared as usual.

Note: All amounts are rounded to the nearest whole dollar.

Account Balances as of 9/30/24:

Enterprise Bank Operating Account checking balance - $73,647 as of 9/30/24

Enterprise Bank General Reserve account balance - $374,510 as of 9/30/24. Includes the Reserve and Cash Sweep accounts.

There are $68,181 of invoices dated before 10/1/24 that have not been processed as of 9/30/24.

BMO Harris Account $4.41 Social Committee Account

CDs from First Citizens Bank

(1) CD $100,000 at 5.13% for six months, interest earnings as of 9/30/24 $853
(1) CD $100,000 at 5.13% for nine months, interest earnings as of 9/30/24 $853
(1) CD $50,000 at 4.86% for twelve months, interest earnings as of 9/30/24 $405

These CDs were purchased to take advantage of the higher yield rates.

Operating Account Income Statement Summary – YTD as of 9/30/24

Operating Income was an actual of $914,386 vs annual budget amount of $923,323. There are $21,798 in prepaid assessments still outstanding. There are an additional $15,143 of combined late charges, insurance proceeds, and miscellaneous sources of income.

Total Operating Income Budget including association fees, prepaid assessments, and late charges is $1,231,097.

Administration Expenses are $160,601 vs an annual budget amount of $114,321. The excess over budget is mainly due to an increase and payment in the insurance premiums.

Total Insurance premium expense for FY24-25 was $109,998 vs an annual budget amount of $100,000. The decision to remain with Auto-Owners Insurance was made by the Board after careful review with the Association's Insurance representative Robertson, Ryan Insurance. The insurance rates have increased nation-wide due to Home Owners Association liability increases. The renewed policy includes equal protections as the previous policy. In order to minimize the total cost of the insurance package, the deductible was raised from $2,500 to $10,000 which is in-line with what most associations are averaging.

Building Maintenance Expenses are $100,991 vs an annual budget amount of $110,250.

Grounds and Road Expenses were $8,066 vs an annual budget amount of $38,250. It is not anticipated that the $18,750 budgeted for mud-jacking will be needed this year.

Landscape Expenses were $277,848 vs an annual budget amount of $268,327.

The Association received a delayed invoice against the 2023 landscape contract in January 2024 which was not included in the 2024 budget. In addition, the January storm required immediate tree work further increasing the expenses against the budget and an erroneous overcharge on the snowplow contract which will be credited against a future landscape charge.

Utilities Expenses were $70,904 vs an annual budget amount of $84,225. The total cost for water and sewer service exceeded budget by $13,321.

Owner Contributions to the Reserve account were $307,950 as per budget.

Total Operating Expenses were $930,290 vs budget of $923,323.

Net Operating Income was ($15,905) due to a combined Total Income of ($8,937) and Total Expenses of ($6,968). Higher than expected insurance costs were a major contributor.

Reserve Account Income Statement Summary – YTD as of 9/30/24

This year, three Certificates of Deposit (CDs) with laddering were purchased from First Citizens Bank using funds from the Reserve Account at Enterprise Bank.

The Reserve Study Analysis done in October 2021 by Reserve Advisors, LLC, recommends a $41,500 phased increase to the annual reserve fund from 2023 to 2028 above and beyond the annual budgeted expenses. This additional contribution is to maintain the reserves and ensure sufficient funds are available to cover major capital expenditures in the future. In order to ease the homeowner annual contribution, a Capital Preservation Fund proposal will be voted on at the annual meeting to further fund the Reserve account. This proposal would require that new owners buying a unit in the Association would have to pay three quarters (75%) of the Associations annual assessment at the time of closing. These additional funds would go directly to the Reserve account and help reduce current homeowner annual assessments. This proposal requires a change to the Association's Declaration documents that requires a 75% approval in order to be implemented.

Owner Contributions were $307,950 vs an annual budget amount of $307,950.

Total Reserve Income was $321,093 vs a budget of $316,950.

Interest Income was $13,143 vs an annual budget amount of $9,000. Higher interest yields attributed to this gain.

Reserve Expenses were $195,798 vs an annual budget amount of $294,900.
Areas that exceeded budget were Roof Replacements by $26,325, and Basement Repairs by $5,150. Both exceedances due to additional work necessary to complete the repairs.

Submitted by:
Eric Furness – Treasurer

Secretary, Comptroller & Communications:

Peg Vollmer thanked the unit owners for attending the annual meeting. She asked all unit owners to complete the 2025 directory letter that was in their packet they had received that evening. The letter was to be returned to her by November 11, 2024. She also mentioned that if anyone needed additional Crime Watch Program decals to let her know.

Submitted by:
Peg Vollmer - Secretary

Social Committee:

Overview:

Social Committee consists of 3-4 members who have assumed the role of promoting social interaction and fellowship among HOA residents through community events and small group activities.

Activities & Events

Three large group "Meet & Greet" events were organized and held in the months of June, July, and August with good attendance at each one. A special treat of live music was arranged by Marilyn Lindemeyer and Bruce Stenz for the last event of the season. Carol Miner sought and organized the donation of treats from residents. Pamm Steffen and Ellen Sternig created the monthly event flyers and ensured that they were circulated to all Pheasant Run residents. Many helped with tent set-up and clean up. Thank you to everyone who was involved in the success of these fun summer neighborhood gatherings!

Numerous small group activities, many of them initially formed by Carol Miner in 2023, continue to thrive each month. Ongoing activities include book club, sheepshead, Mahjong, walking group, and multiple lunch groups. Cookie exchange groups are currently forming in preparation for the holiday season.

If you are interested in joining or hosting a small group activity, or helping with a large group event, contact social@pheasant-run.com.

Website & Email Blasts

A Website Advisory Committee was formed to create our very own Pheasant Run community website, primarily to share social activities & events, fun stories, and frequently requested neighborhood info. The website is currently under construction with the limited public access version expected to "go live" in the coming months. Rick Astley, one of our newer residents who has a talent for technology and web design, was the driving force behind this beneficial endeavor for our community with assistance from Bruce Stenz and Bob Christianson. Monthly email blasts regarding the upcoming website, social news, and important homeowner reminders started going out to residents in late summer with more to come!

Residents who enjoy writing, photography, and creating graphics or blogs are encouraged to submit their ideas for review. We are also looking for help from those with experience in data security and content editing. Please contact website@pheasant-run.com for more information.

Submitted by:

Kathleen Spyhalski - Social Committee Chairperson

Landscaping:

Overview

We began a new contract with Heritage Landscape this April, which runs through March 2026. The agreement is at the same cost that we paid in 2023 and will continue at that level during the length of the contract. Given the continued level of inflation, this has been favorable to the HOA.

Expenses

The total budget for Landscape and Snow Removal in this fiscal year was $357,969 vs $355,769 in FY23. The $2,000 increase was in the tree budget as we hoped to be able to begin replacing trees that have been removed over the last 10 years. Unfortunately, the January snow and ice storm required over $10,000 in repairs to trees, especially arborvitae, and limited our ability to do more than routine tree maintenance.

Lawn and bed maintenance is the largest single expense and is currently handled via contract with Heritage Landscaping. Our current contract runs through March 2026. The overall amount of this contract is unchanged from last year, although individual line items such as mulching or aeration can change the specific amounts we spend through the year. Due to the above-mentioned tree damage in January and the necessary repairs to the overall landscape, we are projecting to be very close to the total landscape budget. We budgeted $17,000 with Milwaukee Lawn Sprinkler for maintaining the lawn irrigation system and are on track to spend less than $15,000.

Snow removal is also provided by Heritage and covers clearing of streets, driveways and walks as well as salting roads and driveways as needed. This was budgeted at $113K for the year. Thanks to a relatively mild winter, we have only spent $108K year to date due to less driveway salting than budgeted. If we get early storms between now and year end, this surplus could melt away (pun intended).

Tree maintenance is considered a repair item, as we work to maintain the health of the over 300 deciduous trees and many evergreens that are an important part of the attraction of Pheasant Run. Over the last few years this has been a large expense item due to the infestation of the Emerald Ash Borer. To minimize expense, a set of "high value" ash trees were identified and have been treated at an average cost of $650 per year. We have 24 trees remaining, of which 17 are being actively treated. Treatment seems to be effective – we did not remove any ash trees this year. With the ash trees at a manageable level, we had hoped to be more aggressive in removing and replacing other trees that are nearing end of life. Due to the damage from the January storm, this was not possible.

General landscape repairs include replacing dead shrubs and perennial plants, patching bare grass areas, replacing black plastic edging, fixing rock walls, and addressing drainage issues. This was increased from $20,000 to $25,000 this fiscal year and is currently projected to be under budget.

Budget

The budget for all the items above in FY23 was $353,769. Total projected expenses are $347,852. The projection includes the payment of the December 2023 landscape invoice and assumes that we will not need driveway salting before the end of the year and the December 2024 landscape invoice will be paid in January 2025.While this is under budget, it is still an increase of $17K over FY23.

Landscape Committee

	FY22		FY23		FY24	
	BUDGET	Actual	BUDGET	Actual	BUDGET	Projected
Landscaping						
Lawn, edging & Beds service	$115,533	$153,184	$185,077	$168,914	$185,077	$186,149
Snow service	$95,242	$88,914	$99,792	$95,040	$99,792	$99,890
Driveway Salting	$12,000	$11,939	$12,000	$5,388	$12,000	$7,685
Repairs	$5,000	$7,188	$20,000	$17,490	$20,000	$17,648
Rockwalls and drainage	$15,000	$756	$5,000	$8,870	$5,000	$4,700
Irrigation System Maintenance	$17,000	$16,299	$17,000	$15,136	$17,000	$12,289
Aeration/Mulch	$5,000		$6,000	$5,775	$6,000	
Tree Removal	$12,000	$4,340	$8,000	$13,295	$10,000	$18,730
Driveway Staking			$900	$850	$900	$761
TOTAL LANDSCAPING	**$276,775**	**$282,619**	**$353,769**	**$330,759**	**$355,769**	**$347,852**

Road and Storm Water update

The board continues to follow the preventative maintenance plan recommended by Bruce Stenz following the road replacement in 2021. We are building reserves against the time when we will need to replace the road, but the goal of this plan is to prolong the life of our roads and curbs and move the expense of replacement further into the future. To that end, we undertook the following:

- We had the streets swept in the spring to remove salt and debris left over from winter.
- We again contracted with KSingh, the consulting engineers we used to help during the reconstruction project to evaluate roadways for cracks and inspect all of our storm sewer catch basins
- The inspection revealed some minor cracks in the pavement but in KSingh's estimation the required work was too small to justify a paving company coming out to address them. The board will inspect again next spring.

The budget for roads in FY2024 was $15,000 of which we will spend less than $2,500.

Pete Chadwick

Building Committee Report – 2024 Annual Meeting

Building Painting - This summer and fall, eight buildings comprising sixteen units were painted. The buildings are 19185 Stonehedge, 655 Stonehedge, 19300 McAllister, 19325 McAllister, 19260 McAllister, 505 McPride, 545 McAurther and 19295 McAllister. The Fiscal Year 2024 budget of $40,000 was just enough to cover the painting expenditure for these units with Dublin Contractors, Inc.

The association is currently operating an eight-year cycle for repainting buildings. The tentative painting schedule for 2025 will include nine buildings comprising twenty-four units. These nine buildings were last painted in the rotation of 2017.

Decks – Approximately ten decks will have had some level of repair done to them by November 2024 as part of the deck repair initiative started a few years ago. 655-A&B Stonehedge, 505-A&B McPride, 545-A&B McAurther Lane, 19235-A&B McAllister, 18980-D Stonehedge, 585-B Stonehedge, 19295-B McAllister and 19360-A Stonehedge. Emphasis was on raised decks that had leaning support posts or needing joist hangers to upgrade their stability. Any rotted wood boards were also replaced. Some of these deck repairs have yet to be completed due to inclement weather which has put our contractor behind schedule even though the contractor has been authorized to perform these repairs by Hunt Management and our Board. The Fiscal Year 2024 budget will cover these deck repairs without a deficit. It is expected that the deck repair initiative will continue in 2025.

Window Replacement – After 3 years of increased window replacements by homeowners 2024 has experienced a reduced number of requests. The number of window replacements has increased in each of the last from 2021-2023 and replacement costs have exceeded budget. The cost of window replacements in 2024 has been well below the $40,000 budget for the Year. Only $6,656.66 has been spent leaving a budget surplus of $33,343.34. Windows are only replaced when necessary due to rotting. There is a 50/50 cost sharing arrangement between the homeowner and the HOA for replacing windows. All inquiries for window replacement must be made through Hunt Management.

Basement Repair – Fiscal Year 2024 has returned to normalcy with 3 repairs of an average nature. As a result, our expenditures have been just within the $25,000 budget for 2024 through September. By comparison, during Fiscal Year 2023, two units had significant basement repairs which resulted in overspending the 2023 year's budget amount. The funds needed to complete the repairs were taken from the general reserve account.

Reminders to the homeowners:

Prior approval is needed to replace any entry doors with your unit including sliding patio doors. The cost of replacing entry doors is the homeowner's responsibility. Garage doors are replaced when necessary and paid for by the HOA.

Requests for any of the mentioned items should be initiated through Hunt Management.

Pheasant Run Building Committee
Brian Spyhalski and Margaret Schultz

ROOFS & GUTTERS COMMITTEE

Our Roofs & Gutters Committee had a somewhat return to normalcy in Fiscal Year 2024. Inflationary pressures slowed down some from the 2022 spike. We continue to competitively bid out our Roof Replacement Program each year and believe this strategic effort will provide benefits toward keeping our costs reasonable and affordable while ensuring the long-term viability of our roof investments.

FY '24 Roofs & Gutters Replacement Program:

The FY '24 Roof Replacement Program was bid out in the Summer of 2023, and resulted in the award of a contract with SJS Roofing & Construction, Inc. was signed on September 26, 2023, with the Board's approval. As a result of our pre-planning, the Roofs & Gutters Replacement Project was completed during June 2024 under budget and without incident. The 4 buildings were: 500 McPride Lane, 19360 Stonehedge Drive, 19400 Stonehedge Drive and 19435 Stonehedge Drive. The Roofs & Gutters Replacement Project Budget was $150,000 and the actual costs incurred were $138,825 with a positive budget balance of $11,175.

FY '24 Roofs & Gutters Repairs (Unplanned):

FY '24 has realized a reduction in actual number of unanticipated roofing repairs than each of the last 2 years back FY '22 (70 repairs in FY '22). This is relatively good news. The predominant number of repairs were gutter and fascia board category. Roof and chimney leaks were the second largest number. The FY '24 budget is $55,000 and through September '24 the actual committed spend is $41,006.20 which leaves $13,993.80 for October – December 2024.

FY '25 Roofs & Gutters Replacement Program:

As for FY '25, our committee ran a 1-year Roofs & Gutters Replacement Request for Proposal during the Summer of 2024. Two (2) bidders were invited to the bidding event and both bidders responded to the bidding event with comparable bids. The competing bids were very close to each other. The winning proposal was from SJS Roofing for the FY '25 Roofs & Gutters Replacement Project who has been our incumbent contractors, as has been the case for the last 4 years. SJS' FY '25 costs were 3% higher in comparison to their FY '24 costs, which is indicative of the subsiding of the large inflationary increases we realized in FY '21/FY '22. SJS has submitted the Contract to Hunt Management for signing on October 23, 2024.

The Committee will need to discuss and decide if it will support an FY '26 Roofs & Gutters Replacement Program Request for Proposal in the Summer of 2026, as The Reserve Study currently has 2026 as a year with no currently planned Roof & Gutter Full Replacements. The board did approve the 2025 contract with SJS Roofing. The 3 buildings to be completed next Summer 2025 are 540 McAurther Lane, 565 McPride Lane and 695 S. Stonehedge Drive. A 4th building is being considered for 2025 (19295 McAllister) which has issues with its chimney, gutters, fascia board and leaks due to the lack of existing ice & water shield protection. Bids are in and the cost is an estimated $47,000 to add to this building which would bring the 2025 Reserve Fund Budget to $175,000 if this 4th building is approved for 2025. The Board will need to decide by the end of October '24 if this 4th building will be included.

Anticipating the average cost per roof and gutter repair will be going up in 2025 due to water infiltration leaks from the roof's chimneys, soil stack boots, and transitional flashing areas, and with the replacement of deteriorating gutters and rotting fascia and soffit materials. The hurricanes Helene & Milton are also already putting a strain on roofing materials supply/demand and cost which will continue into 2025.

The FY '25 Roofs & Gutters Replacement Program budget has not been set yet as of the date of this FY '24 Annual Board Meeting.

Brian Spyhalski & Margaret Schultz
Roofs & Gutters Committee

Grounds Committee Report

The Board's Grounds Committee covers maintenance and repair of the following infrastructure components; concrete driveways, patios, entry walkways, side walkways, lamp posts and the roadside mailbox stations.

Lampposts

Lampposts requiring maintenance due to damage and normal wear and tear were evaluated during the walk-around of the Association this Spring. Those lampposts needing repair were reported to Hunt Management for selection of a contractor and pricing. A solution to lampposts with damaged or warped lenses is on-going.

Mud-jacking of Concrete Driveways, Sidewalks and Patio's and Concrete Replacement

Concrete slab settlement continues to be an on-going maintenance problem. Concrete slabs/drives, sidewalk and patios are addressed on a priority basis when sufficient budgetary funds are available. Cracked slabs are only replaced when they present a tripping hazard. No mud-jacking was needed so far this year. An engineering evaluation has been requested on a driveway that is showing a significant continuing structural separation between the driveway and a landscape retaining wall.

Concrete Driveway, Sidewalk and Patio Joint Caulking

The joint caulking preventative maintenance program was again continued this year. Each year a visual assessment is conducted in the Spring with a focus on specific "high maintenance" driveway, sidewalk, and patio slab joints. A marked improvement was noticed in the lower number of repairs needed as a result of the PMP program.

B&B Home Improvements completed work in early October on concrete that required caulking. The total cost came to $7,735. The operating budget for 2024 was $15,000 which is $7,265 under budget.

Mail Boxes

Two damaged mail box stations were repaired by B&B Home Improvements for a total cost of $3,685.

Submitted by:
Pheasant Run Grounds Committee

Election of Directors:

Current Directors:	Brian Spyhalski	(Term Expires 2026)
	Eric Furness	(Term Expires 2026)
	Betsy Royals	(Term Expires 2026)
	Margaret Schultz	(Term Expires 2025)
	Pete Chadwick	(Term Expires 2024)
	Peg Vollmer	(Term Expires 2024)

Terry Handel asked the unit owners if there were any nominations besides Ellen Sternig and Peg Vollmer for nomination. Carol Wasemiller replied from the floor for herself as a nominee. Motion was made by Gary Baughn and seconded by Jim Young to close the election nominations. Motion carried. There are two terms that will expire in 2027, three terms expiring in 2026 and two terms expiring in 2025.

Homeowner Questions/Comments: Eric Furness and Terry Handel answered questions that were asked by the unit owners.

Other Business as May Come Before the Meeting: None.

Adjournment: Motion was made by Robert Malouf and seconded by Tony Simon to adjourn the meeting at 8:45 P.M. Motion carried.

The next Annual Meeting will be held at the Brookfield Conference Center, 325 Moorland Road, Brookfield, WI 53005 on October 27, 2025. At 7:00 P.M.

Respectfully Submitted:
Peg Vollmer
Secretary, Comptroller & Communications

PHEASANT RUN CONDOMINIUM HOMES ASSOCIATION, INC.
ANNUAL MEETING OF THE MEMBERS
October 23, 2023
Brookfield Conference Center 7:00 P.M.

Call to Order: President Pete Chadwick called the meeting to order at 7:06 P.M.

Establishment of Quorum: There were 51 units present and 59 units by proxy for a total of 110 units. This satisfied the majority for a quorum.

Introduction of the current Board of Directors: Pete Chadwick introduced the Board of Directors and thanked them for their work the past year. Board members introduced: Jim Andritsch, Brian Spyhalski and Peg Vollmer.

Excused: Terry Handel of Hunt Management, Inc.

Pete Chadwick then welcomed the following "new" community residents since last year's annual meeting: Sue Dindorf, Les & Wendy Proctor, Chris Price, Gerald & Margaret Finley, Tom & Patty Ordman, Jean Ziperski, Rick & Anne Astley, Jim & Cheryl Gehrke, Paul & Mary Moyer, Gordon & Margaret Schultz, Mario & Lia Orlando, Randy & Sally Oloizia and Denise Mierow & Thomas Kumerow.

Approval of the Annual Meeting: Motion to approve the annual meeting minutes of October 24, 2022 was made by Jack Miner and seconded by Judy Desautels. Motion carried.

Report of the President:

President's Update Annual Meeting

As we go through tonight's discussion, there are couple of points that you will hear from a few of us. First, we will not be presenting a budget for Fiscal Year 2024. In previous years, the budget year started on October 1st, and was in place by the annual meeting. Since we agreed to start the fiscal year on January 1, 2024, we wanted the new board to come up with the budget numbers. This will be the first task of the new board and we will provide the updated budget before the end of the year.

When looking at the budget, the good news is that while we still see cost pressures, they have eased from the inflationary pace we saw even last year. Or contractors are telling us that underlying material costs (roofing, paint, fertilizer, etc.) have stabilized. Some contractors are still unwilling to quote bids for work to be executed in 2025 because they are still uncertain of the medium-term trends. One issue that is still concerning contractors is a shortage of labor. We have so far been able to manage through this we have established longer relationships with key providers but the number of bids we have received in response to requests has been lower than we would have liked as some contractors are hesitant to bring in more work.

Several residents have asked about the status with TDS Fiber. We have been in regular discussions with them but are still waiting for a definitive plan from them on how they want to build their infrastructure in the community. The board is not happy with the state that TDS left some of the surrounding neighborhoods in after the installation was complete. As soon as we have a plan, we will communicate that.

I have few reminders:

- Please remember that signs on lawns are not allowed. In addition to the restriction on "For Sale" signs, this also applies to contractors, many of whom like to leave signs up as free advertising. Please advise craftsmen working on your units not to put signs up.
- We sent out a letter last spring with the Department of Natural Resources guidance on feeding wildlife. It is specifically prohibited to leave corn on the ground as this can attract deer, risking the spread of chronic wasting disease. It also attracts other wildlife which can damage shrubs, leave droppings on patios, and otherwise become a nuisance.
- The board recently updated the dumpster policy. Before placing dumpsters, please contact Hunt Management who will get board approval to do so. Dumpsters should be removed within 30 days.

Submitted by:
Pete Chadwick, President

Treasurer's Report

The following summary is in reference to the 09/30/23 year-to-date financial information for Pheasant Run Condominium Homes Association. This period represents the twelve months of the fiscal year.

Operating Account Income Statement

Enterprise Bank checking balance - $195,326.63 less uncleared items totaling $104,343.09 for a net balance of $90,983.54.

Operating Income from Association fees was $1,184,262.00 vs annual budget amount of $1,184,200.00. At 09/30/23 there were no delinquent homeowner fees outstanding. There was however a combined $1,616.00 past due from four homeowners pertaining to chargebacks related to interior sprinkler head replacements.

Total Operating Income including association fees, prepaid assessments, and late charges was $1,192,363.22.

Total YTD Administration Expenses were $147,501.93 vs an annual budget amount of $115,960.00.

The significant contributing factor to the expense overage was due to the increased cost of the association's combined insurance coverage. Total Insurance expense was $103,626.00 vs an annual budget amount of $70,000.00. The renewal premiums were paid in September 2023. The only other line item exceeding the annual budget amount is Miscellaneous expenses of $3,887.63 vs the annual budget amount of $2,000.00 The primary reason for the overage is a doubling up of annual meeting expenses for fiscal year 2022 and 2023.

Total YTD Building Maintenance Expenses were $123,959.18 vs an annual budget amount of $148,000.00. Fire Protection expenses were $29,501.18 vs an annual budget amount of $16,000.00. The overage was due to the unanticipated five-year inspection certification of the fire suppression systems in the buildings with fire sprinkler systems. All other Building Maintenance expenses were under budget.

Total YTD Grounds and Road Expenses were $33,824.25 vs an annual budget amount of $60,000.00. Expected crack and seam filling on the roads and a catch basis repair totaling about $15,200.00 was delayed until the fourth quarter of the calendar year.

Total YTD Landscape and Snow Removal Expenses were $330,758.86 vs an annual budget amount of $355,769.00.

Total YTD Utilities Expenses were $110,331.31 vs an annual budget amount of $106,300.00. The total cost for water and sewer service moderately exceeded budget.

Owner Contributions to the Reserve account were $386,199.96 per budget.

Total YTD Operating Expense was $1,132,575.49

Net Operating Income on a cash basis was $59,787.73

Reserve Account Income Statement

Enterprise Bank general reserve account balance - $250,565.07 less uncleared items totaling $46,126.25 for a net balance of $204,438.82 plus the Sweep account balance of $292,153.61. Total Reserve account balance of $496.592.43.

It should be noted that on 06/06/23 a cash manager sweep account was initiated to transfer excess funds beyond $250,000.00 from the Reserve Account at Enterprise Bank to several other affiliated financial institutions. The purpose of the sweep account is to limit our exposure to no more than the current $250,000.00 FDIC insurance limit with any one bank.

Total YTD Owner Contributions were $413,503.29 vs an annual budget amount of $386,200.00. The positive variance of $27,303.29 is due to the fourth quarter owner contribution for fiscal year-end 09/30/22 being made in October of 2022.

Total YTD Interest Income was $15,278.37 vs an annual budget amount of $3,500.00. The significant rise in interest rates in 2023 attributed to this gain.

Total YTD Reserve Income was $428,781.66

Total YTD Reserve Expenses were $412,359.34 vs an annual budget amount of $386,200.00. Total Reserve Expenses exceeded the annual Reserve Contribution by $26,159.34.

Net Reserve Income on a cash basis was $16,422.32

Several areas of concern are Garage Door Replacement expenses of $20,850.00 vs an annual budget amount of $8,000.00. Window Replacement expenses of $39,487.29 vs an annual budget of amount of $25,000.00 and Basement Repair expenses of $58,047.65 vs an annual budget amount of $10,000.00.

Garage Door replacements exceeded budget for the first time in the last three years. Part of the reason is due to a significant increase in the cost for the installation of a new door. There were also more door replacements than normal. The overage spent in FY2023 was offset by $14,243.00 of

unspent money retained in the reserve account designated for garage door replacement for fiscal years ending 09/30/21 and 09/30/22.

Window Replacement expenses have been trending higher over the last several years and should be addressed in future budget discussions. The amount shown is net of homeowner reimbursements.

The significant increase in Basement repairs is due to the major repair work completed at 645B Willowick Ct. and 18850A Stonehedge Dr. Some of the repair cost is being offset by $15,500.00 of unspent money designated for basement repairs in fiscal years ending 09/30/21 and 09/30/22.

The BMO Bank checking account had a balance of $4.41 as of 09/30/23. This account had been used in the past for Social Committee activity but has been dormant for a number of years. It is anticipated that this account will be used in 2024 to accommodate any social committee income and expenses.

Submitted by:
Jim Andritsch - Treasurer

Reports of the Committees:

Secretary, Controller & Communications:

Peg Vollmer welcomed the present and new unit owners. She explained to them the Crime Watch Program that she had set up for the complex in 2016. Each unit owner received a copy of the captains who oversee each street and advised which captain was for each individual homeowner. She asked all unit owners to complete the 2024 directory letter that was in their packet they had received that evening. The letter was to be returned to her by November 6, 2023.

Submitted by:
Peg Vollmer - Secretary

Social Committee:

<u>OVERVIEW</u>

On April 24th, 2023, a Social Committee Charter was approved by the Board of Directors. This newly formed Pheasant Run committee consists of 4 members who have assumed the role of promoting social interaction and fellowship among HOA residents through community events and small group activities.

<u>2023 Happenings</u>
In late spring/early summer, an Activities Interest Survey was distributed to all Pheasant Run homeowners. 25% of the surveys were completed and returned with encouraging results.
A large group event (neighborhood “Meet & Greet”) was organized and took place in July with good attendance. Five small group activities are currently up and running. The first Social Committee quarterly meeting was held on October 5th, 2023. A monthly social calendar will be distributed to all Pheasant Run residents to keep them informed of upcoming activities. The next quarterly Social Committee meeting will take place in January of 2024.

Time & Talent Survey
Another survey will be distributed to all unit owners within the next few weeks to gather information about the pool of skills and experience among the residents in our community. Pheasant Run homeowners are encouraged to participate in their HOA by serving on a committee and/or on the Board of Directors to help maintain property values and ensure the long-term success of a safe and attractive neighborhood.

2024 Goals & Budget
The Social Committee hopes to establish another 4-5 small group activities in the coming year and encourage relatively new Pheasant Run unit owners to get involved in their HOA and feel a sense of community among their new neighbors. Another goal of the committee is to organize at least 3 large group events throughout the year. Anyone interested in helping with an event can contact the Social Committee Chair, Kathleen Spyhalski (kmjenouri@gmail.com). A Social Committee budget for FY 2024 was prepared and presented to the Board at last month's meeting and is awaiting approval. A modest annual budget of $1,200 was proposed which includes a couple of one-time expenses, such as the purchase of an HOA party tent and handicap parking signs for future large group events, as well as a small welcome gift for new Pheasant Run homeowners.

Kathleen Spyhalski
Social Committee Chairperson

Landscaping:

Overview

We are in the second year of the contract we signed with Heritage Landscape in early 2022, which runs through March, 2024. As part of that agreement, we tied the increase for this fiscal year to the consumer price index (CPI-C) which resulted in a 5% increase in services costs for the year. As we will need a new contract beginning April 1, 2024, we solicited bids from a number of companies for both landscape and snow removal for a two-year term (April 2024 through March 2026). We received proposals from 4 firms. One firm did not bid on the snow removal part of the contract and one firm only bid the first year of the period. Of the four bids we received, Heritage Landscaping (our current provider) had the lowest overall cost. Additionally, Heritage agreed to hold their prices at the current level for the two-year period. The other two bids were 11% and 26% higher than what we received from Heritage. The board has agreed to renew our agreement with Heritage.

Many of you have raised concerns about the lack of weeding this summer. In 2022, in an effort to minimize the effect of the increased contract costs, the board agreed to eliminate hand weeding in exchange for pre-emergent weed application and mulching. This did not work as we had hoped. As a result, we will resume the weeding of beds next year.

Expenses

The total budget for Landscape and Snow Removal in this fiscal year was $355,769 which was an increase of 28% over FY22. We ended the year having spent $330,759 which was 17% over the total expense in FY22. This was largely due to our having budgeted for an 8% increase in the overall landscape contract which only increased by 5% in actuality. While this gave us a buffer, we experienced cost overruns in two areas due to extensive work that resulted from a basement

repair to one unit. The mitigation of this damage required regrading to adjust water flow which necessitated the removal and replacement of trees and other plantings.

Lawn and bed maintenance is the largest single expense and is currently handled via contract with Heritage Landscaping. Our current contract runs through March 2024. As mentioned above, the increase for this fiscal year was 5% higher than last year, but we had budgeted for an 8% increase as that was the maximum allowed per the contract. Total costs for FY22 were $276,775 against a budget of $282,619. We also spent $15,136 with Milwaukee Lawn Sprinkler for maintaining the lawn irrigation system.

Snow removal is also provided by Heritage and covers clearing of streets, driveways and walks as well as salting roads and driveways as needed. This was budgeted at $120,792 for the year. Thanks to a relatively mild winter, we spent $101,278 which was less than 1% more than last fiscal year.

Tree maintenance is considered a repair item, as we work to maintain the health of the over 300 deciduous trees and many evergreens that are an important part of the attraction of Pheasant Run. Over the last few years this has been a large expense item due to the infestation of the Emerald Ash Borer. In an effort to minimize expense, a set of “high value” ash trees were identified and have been treated at an average cost of $650 per year. We have 24 trees remaining, of which, 17 are being actively treated. Treatment seems to be effective – we did not remove any ash trees this year. This has enabled us to direct more attention to other trees that are nearing the end of their useful lives, particularly Norway maples and some varieties of crabapple.

General landscape repairs include replacing dead shrubs and perennial plants, patching bare grass areas, replacing black plastic edging, fixing rock walls, and addressing drainage issues. This was raised in FY23 to $33,000, but due to the additional drainage and repair work needed for rehabilitation after a basement repair, the total was $39,656. This was offset by reducing other repair work as well as being under budget elsewhere.

Budget

The budget for all the items above in FY23 was $353,769. Total expenses were $330,759. While this is under budget, it is still an increase of 17% over FY22. The remainder will be rolled over to the general reserve fund.

	FY21		FY22		FY23	
	BUDGET	Actual	BUDGET	Actual	BUDGET	Actual
Landscaping						
Lawn, edging & Beds service	$114,000	$114,718	$115,533	$153,184	$185,077	$168,914
Snow service	$89,000	$88,957	$95,242	$88,914	$99,792	$95,040
Driveway Salting	$16,000	$3,584	$12,000	$11,939	$12,000	$5,388
Repairs	$20,000	$10,063	$5,000	$7,188	$22,000	$17,490
Rockwalls and drainage	$8,000	$5,140	$15,000	$756	$5,000	$8,870
Irrigation System Maintenance	$15,000	$12,404	$17,000	$16,299	$17,000	$15,136
Aeration/Mulch	$5,000		$5,000		$6,000	$5,775
Tree Removal	$17,000	$11,550	$12,000	$4,340	$8,000	$13,295
Driveway Staking	$4,000				$900	$850
TOTAL LANDSCAPING	**$288,000**	**$246,415**	**$276,775**	**$282,619**	**$355,769**	**$330,759**

Road and Storm Water update:

The board continues to follow the preventative maintenance plan recommended by Bruce Stenz following the road replacement in 2021. We are building reserves against the time when we will need to replace the road, but the goal of this plan is to prolong the life of our roads and curbs and move that the expense of replacement further into the future. To that end, we undertook three steps this year:

- We contracted with KSingh, the consulting engineers we used to help during the reconstruction project to evaluate roadways for cracks and inspect all our storm sewer catch basins.
- We had the streets swept in the spring to remove salt and debris left over from winter.
- Based on the recommendations from KSingh, we asked for proposals to clean catch basins, completely repair one catch basin, and seal a number of cracks mostly along Stonehedge where it joins with the side roads. We selected Pro2Pave to do this work and they have completed the catch basin maintenance. Crack repair should happen in the next week or two.

The budget for this work in FY2023 was $15,000 with an additional $3,750 budgeted in the Oct-Dec quarter. Total expense will be $16,599.

Submitted by:
Pete Chadwick

Building Committee Report

Building Painting - This summer and fall, ten buildings comprising twenty-two units were painted. The buildings are 625 Stonehedge Dr.; 660 Stonehedge Dr.; 19275 Stonehedge Dr.; 19405 Stonehedge Dr.; 19435 Stonehedge Dr.; 18980 Stonehedge Dr.; 19245 McAllister Ln.; 19255 McAllister Ln.; 19305 McAllister Ln.; and 19330 McAllister Ln.

The association is currently operating on an eight-year cycle for repainting buildings. The tentative painting schedule for 2024 will include eight buildings comprising sixteen units.

Decks – One deck was completely rebuilt this year and approximately twelve decks had some level of repair done to them. Emphasis was on raised decks that had leaning support posts or needing joist hangers to upgrade their stability. Any rotted wood boards were also replaced. It is expected that the deck repair initiative will continue in 2024.

Window Replacement – Numerous homeowners requested and had windows replaced this year. The number of window replacements has increased in each of the last three years and replacement costs have exceeded budget. Windows are only replaced when necessary due to rotting. There is a 50/50 cost sharing arrangement between the homeowner and the HOA for replacing windows. All inquiries for window replacement must be made through Hunt Management.

Basement Repair – Two units had significant basement repairs this year which has resulted in significantly overspending this year's budget amount. The needed funds to complete the repairs were taken from the general reserve account.

Reminders to the homeowners:

Prior approval is needed to replace any entry doors to your unit including sliding patio doors. The cost of replacing entry doors is the homeowner's responsibility. Garage doors are replaced when necessary and paid for by the HOA.

Requests for any of the mentioned items should be initiated through Hunt Management.

Jim Andritsch
Pheasant Run Building Committee

Roofs & Gutters Committee:

Overview

Our Roofs & Gutters Program was able to avoid some, but not all, of the inflationary headwinds in FY '23 which came about due to continued materials and labor increases we've all seen and heard about since the pandemic coupled with the war in Ukraine the last 2-3 years. But as we have recently seen, inflationary pressures are subsiding (Ex: The Social Security Administration recently announced the 2024 COLA increase for SSA recipients will increase by 3.2% which, by comparison, is decidedly less than the 8.7% COLA increase for 2023). As we continue to competitively bid out our Roof Replacement Program each year, we believe this strategic effort will provide benefits toward keeping our costs reasonable and affordable while ensuring the long-term viability of our roof investments.

FY ’23 Roofs & Gutters Replacement Program:

The FY ’23 Roof Replacement Program was bid out in the Summer of 2022, and the contract with SJS Roofing & Construction, Inc. was signed on September 21, 2022 with the Board’s approval. As a result of our pre-planning, the Roofs & Gutters Replacement Project was completed during July & /August 2023 under budget and without incident. The 4 buildings were: 585 S. Stonehedge Drive, 590 S Stonehedge Drive, 19340 Stonehedge Drive and 19475 Stonehedge Drive. The Roofs & Gutters Replacement Project Budget was $160,000 and the actual costs incurred were $153,981.

FY ’23 Roofs & Gutters Repairs (Unplanned):

FY ’23 has realized a reduction in actual unanticipated roofing repairs than in FY ’22 (70 repairs in FY ’22). This is relatively good news. The predominant number of repairs were gutter category related. Roof and chimney leaks were the second largest category of spend, and while less frequent in numbers compared to gutters, were more costly per repair. The not so good news came near during the Summer 2023 as we began to need repairs in some of the Phase 1 units with shed roofs and overlays. Ice and water shield materials were not used for these Phase 1 units initially or as overlays were performed. As a result, leaking has occurred at edges of these roofs in addition to the shed roof transition area. As a result, 18905A Stonehedge will require an entire roof & gutter system replacement which will occur in late October/early November 2023 of an unplanned nature. These late season repairs will consume the last of our $60,000 FY ’23 repair budget.

FY ’24 Roofs & Gutters Replacement Program:

As for FY ’24, our committee ran another 2-year Roofs & Gutters Replacement Request for Proposal during the Summer of 2023. Six (6) bidders were invited to the bidding event. Only 3 of the 6 bidders responded to the bidding event. The winning proposal was from SJS Roofing for the FY ’24 Roofs & Gutters Replacement Project. SJS’ FY ’24 costs were flat in comparison to the FY ’23 costs, which is indicative of the subsiding of the inflationary increases we realized in FY ‘21/FY ‘22. It is worth noting that the Committee did run a 2-year bid proposal for FY ’24 and FY ’25, however only 1 bidder replied to the FY ’25 request. This bidder was not SJS. The pricing of the bidder who did reply was well outside our expectations for this type of project. The 2 bidders who passed on the Committee’s FY ’25 bid request elected not to bid due to the uncertain future of their industry, cost of materials and labor. Their preference is to only quote proposal 1 year in advance but no further than 1 year out. The Committee has therefore decided it will run the FY ’25 Roofs & Gutters Replacement Program Request for Proposal in the Summer of 2024. The board did approve the 2024 contract with SJS Roofing. The 4 buildings to be completed next

July/August 2024 are 500 McPride, 19360 Stonehedge Drive, 19400 Stonehedge Drive and 19435 Stonehedge Drive. A recent situation has caused the board to approve the moving up of the 500 McPride building to a late October 2023 roof replacement to avoid potential issues over the Winter months.

The FY ’24 Roofs & Gutters Replacement Program budget is $150,000, which is $10,000 less than the FY ’23 budget as a result of the lower square footage being replaced in FY ’24 compared to FY ’23 (26,100 in FY ’23 vs 22,600 for FY ’24).

Brian Spyhalski
Roofs & Gutters Committee Chairperson

Grounds Committee

The Board's Grounds Committee encompasses several infrastructure components assigned to it. The Committee is responsible for the concrete driveways, patios, entry walkways, side walkways, lamp posts and the roadside mailbox stations.
The committee's purpose has two main functions: 1) to follow up and gather more detailed information on those homeowner maintenance requests that have been submitted to Hunt Management; and 2) to assist Hunt Management and the Board of Directors in developing multi-year major maintenance repair or replacement plans on these key infrastructure components that fall under the purview of this committee.

Lampposts

This past Spring and Summer Hunt Management straightened and refortified those lampposts most in need in anticipation of the planned repainting of all 155 Pheasant Runs lampposts. The Board in the Fall of 2022 accepted the bid from Electro-Gia of Wisconsin, Inc. for $17,000. All work was completed by early September. The 2023 operating budget allocated $10,000 for lamppost painting. The remaining $7,000 was taken from the lamppost reserve account which had a balance of $7,800, leaving a new carryover balance of $800.

Mudjacking of Concrete Driveways, Sidewalks and Patio's and Concrete Replacement

Concrete slab settlement is an on-going maintenance problem. We address those slab deviations on a priority basis and address those each summer. Concrete slabs/drives, sidewalk and patios are addressed on a priority basis when sufficient budgetary funds are available. We do not replace cracked slabs unless they present a tripping hazard.

PLM our concrete contractor completed in late August the replacement of one driveway, seven sidewalk slabs, two driveway slabs and one partial patio and patio steps. Honeyagers Mudjacking Service our mudjacking contractor completed in July work on seven homes to alleviate tripping hazards and proper water drainage. The total cost of concrete replacement and mudjacking this summer came to $30,925. PLM $27,300, Heritage Landscaping $525 for restoration work and Honeyagers Mudjacking $3,100. The operating budget for 2023 was $30,000. The Board used $925 from the reserve account - Driveway Replacement which had a budget of $15,000, leaving a carryover balance of $14,075.

Concrete Driveway, Sidewalk and Patio Joint Caulking

The joint caulking preventative maintenance program (PMP) will continue each Fall. Each year a visual assessment is conducted in the Spring with a focus on specific "high maintenance" driveway, sidewalk, and patio slab joints. This on-going PMP was designed several years ago to minimize surface water from undermining our concrete slabs and helps prevent more costly repairs or replacement.

BB Home Improvements completed in early October work on 80 homes that required some caulking work. The total cost came to $12,375. The operating budget for 2023 was $15,000. This resulted in an operating budget surplus of $2,625 which can be carried over in the operating budget fund.

Anyone wishing to assist and become a member of the Pheasant Run Grounds Committee please contact Terry Handel at Hunt management or any Pheasant Run Board Member.

Pheasant Run Grounds Committee

Election of Directors:

Current Directors:	Pete Chadwick	(Term expires 2024)
	Peg Vollmer	(Term expires 2024)
	Jim Andritsch	(Term expiring)
	Brian Spyhalski	(Term expiring)
	Bill Farmer replaced Bruce Stenz	(Term expiring)

Peg Vollmer, Secretary, asked the unit owners if there were any nominations besides Margaret Schultz and Betsy Royals for nomination. Eric Furness replied from the floor for himself as a nominee. Motion was made by Terry Machut and seconded by Bruce Stenz to close the election nominations. Motion carried. There are three terms that will expire in 2026, two terms expiring in 2025 and two expiring in 2024.

Homeowner Questions/Comments: Pete Chadwick answered questions that were asked by the unit owners.

Other Business as May Come Before the Meeting: None.

Adjournment: Motion was made by Carol Miner and seconded by Ellen Sternig to adjourn the meeting at 8:45 P.M. Motion carried.

The next Annual Meeting will be held at the Brookfield Conference Center, 325 South Moorland Road, Brookfield, WI 53005 on October 28, 2024 at 7:00 P.M.

Respectfully Submitted:
Peg Vollmer
Secretary, Controller & Communications Chairperson

PHEASANT RUN CONDOMINIUM HOMES ASSOCIATION, INC.
ANNUAL MEETING OF THE MEMBERS
October 24, 2022
Embassy Suites Brookfield 7:00 P.M.

Call to Order: President Pete Chadwick called the meeting to order at 7:00 P.M.

Establishment of Quorum: There were 54 units present and 47 units by proxy for a total of 101 units. This satisfied the majority for a quorum.

Introduction of the current Board of Directors: Pete Chadwick introduced the Board and thanked them for their work the past year. Board members are: Jim Andritsch, Peg Vollmer, Brian Spyhalski, Phil Steffen, Bruce Stenz and Marilyn Lindemeyer.
.
Also present was Terry Handel of Hunt Management, Inc.

Pete Chadwick then welcomed the following new community residents for the past 3 years: Mike Clancy & Marcia Fitzgerald, Roger & Sandy Johnson, Greg & Zoe Lecher, Tom & Jackie Podewils, Mary Steffan & Steven Schoenborn, Dennis & Phyllis Whitehead, David & Beth Arnott, Cassie Breske, Pete & Dodie Caruso, Bob & Susan Diamond, Charles & Sandy Giovetti, Ernest & Sherri Lee, Cynthia Leedale & Yvonne Polzin, Kathleen Nickel, Paul & Maria Seifert, Ellen Sternig, Kevin & Deanna Van Elswyk, Merlyn & Irene Westpfahl, Ray & Sandy Grzys, Patrick & Amiee Sullivan, James & Catherine Sinsky, John & Karen Rice, Karyn Flitz and Connie Lunde. The reason for the past three years is due to Covid -19 as we were unable to meet in person.

Approval of the Annual Meeting: Motion to approve the annual meeting minutes of October 25, 2021 was made by Jack Miner and seconded by Phil Hesselbein. Motion carried.

Report of the President:

FY2023 budget increase:
* Driven by cost increases across the board
* Due to labor shortages, contractors less willing to bid small project
* Underlying material costs (roofing, paint, fertilizer) increased-unlikely to come down in the near term
* Contractors pushing back on 2-year agreements due to uncertainty
* Updated reserve study identified additional risk

Board found opportunities for reductions:
* Moved fire alert system from land line to cell phone resulting in future savings
* Consolidated reserves and moved to interest bearing account generating annual income

Submitted by: Pete Chadwick

Treasurer's Report:

BROOKFIELD PHEASANT RUN CONDOMINIUM HOMES, INC
Statement of Assets, Liabilities and Equity
for the years ended September 30, 2022 and 2021

OPERATING ACCOUNT

ASSETS	**2022**	**2021**
Cash in Bank - Enterprise Bank	213,383	
Cash in Bank - Barrington Bank	327	83,900
Prepaid Insurance (Expense)		61,870
Prepaid Association Fees (Income)	-53,997	-14,206
Total Assets	159,713	131,564
LIABILITIES AND EQUITY		
Prior year Equity	131,564	110,996
Prior year adjustment posted in current year	816	
Current Year Income	27,333	20,568
Total Liabilities	159,713	131,564

RESERVE ACCOUNT

ASSETS		
Cash in Bank - Enterprise	508,841	602,833
Cash in Bank - Barrington	25	-
Total Assets	508,866	602,833
LIABILITIES AND EQUITY		
Prior year Equity	602,833	715,495
Back dated transfer from prior year income	7,118	
Current Year Income	-101,085	-112,662
Total Liabilities	508,866	602,833

Treasurer's Report:

BROOKFIELD PHEASANT RUN CONDOMINIUM HOMES

Ten Year Reserve Expenditures Projection

Year	Beginning Balance	Homeowner Payments	Earned Interest	Expenses	Ending Balance
2023	508,866	389,200	3,500	386,200	515,366
2024	515,366	410,600	3,500	396,480	532,986
2025	532,986	452,100	3,500	389,769	598,817
2026	598,817	493,600	3,500	265,094	830,823
2027	830,823	535,100	3,500	828,508	540,915
2028	540,915	576,600	3,500	621,981	499,034
2029	499,034	596,800	3,500	655,944	443,390
2030	443,390	617,700	3,500	646,424	418,166
2031	512,215	639,300	3,500	796,930	358,085
2032	358,085	661,700	3,500	605,396	417,889
2033	417,889	684,900	3,500	645,413	460,876

Notes

1. This report is based on projections from the Reserve Study completed on September 23, 2021. Year 2023 is the approved budget amounts
2. In year 2027 - 2031, the engineers anticipated a 5-year full roof replacement
3. In year 2032, 2033 and 2034 the engineers expected to replace all windows and all privacy walls

The Finance Committee members David Smrecek, Mike Woods, Eric Furness & Linda Edelstein were introduced by Lindemeyer.

Submitted by: Marilyn Lindemeyer

Reports of the Committees:

Secretary, Controller & Communications:

Peg Vollmer thanked Miloudi Elafess & Nancy Becher for being our "Welcoming Committee" to all new unit owners. Pamm Steffen & Carol Miner give the new residents information on recycling and garbage pickup. Peg gives the new residents a directory of the residents and information from the fire & police departments. She also explains to them the Crime Watch Program that she had set up for the complex. She asked all unit owners to complete the 2023 directory letter that was in the packet they received at the meeting. The letter was to be returned to her no later than November 7, 2022.

Submitted by: Peg Vollmer

Landscaping:

Overview

We expected our landscape program to return to a more normal profile compared with FY2021, but were presented with a significant increase in our landscape and snow removal contract when we renewed those in February. As mentioned in last year's report, we expected our contractor to request an increase when we renewed the contract and had planned for a 5% increase. However, when we began negotiations, the initial proposal we received was for nearly double the cost of the prior contract. While we began negotiations to lower the cost, we contacted a number of other landscape companies to gauge their interest and ability to pick up this work and asked for ballpark figures – all of the numbers we received were higher than the original quote. The board decided to continue with our existing provider and was able to lower the proposed cost, but still ended up with an increase of 45% for the landscape portion of the contract. The agreement is for two years and includes a maximum increase of 8% in the second year.

We also worked on reseeding the areas that were damaged last year as well as getting the curb lines rehabilitated. There was progress in these areas, but we will need to revisit next season to ensure all areas recover.

Expenses

As many of you are aware, landscaping is the largest component of the Pheasant Run budget. This expense has four components: ongoing lawn and bed maintenance, snow removal, trees, and general repairs.

Lawn and bed maintenance is the largest single expense and is currently handled via contract with Heritage Landscaping. Our current contract runs through March 2024. As mentioned above, the renegotiated agreement was significantly higher than the previous contract. Because the contract term does not line up with our fiscal year, the full impact of the price increase did affect us in FY22, but will affect the FY23 budget. Nevertheless, we deferred some repairs and maintenance activities, benefited from lower expenses of tree removals, rock wall repair and snow removal and used some of the deferred budget from FY21 to manage this increase without significantly exceeding the budget. Total costs for FY22 were $276,775 against a budget of $282,619. We also incur a cost of $17,000 with Milwaukee Lawn Sprinkler for maintaining the lawn irrigation system.

Snow removal is also provided by Heritage and covers clearing of streets, driveways and walks as well as salting roads as needed. These costs were covered by the old contract, except for an increase in the cost of salt which resulted from the recommendation of our road engineer to use a less corrosive mixture. In addition, salting of driveways is an additional charge and was budgeted at $12,000 per season. This year was a bit snowier than last year, so this expense was $11,939. The total for all snow removal was $100,843 against a budget of $107,242.

Tree maintenance is considered a repair item, as we work to maintain the health of over 300 deciduous trees and many evergreens that are an important part of the attraction of Pheasant Run. Over the last few years this has been a large expense item due to the infestation of the Emerald Ash Borer. In an effort to minimize expense, a set of “high value” ash trees were identified and have been treated at an average cost of $650 per year. Other ashes have been treated at the unit owner’s expense. Unfortunately, treatment is at best a stop gap measure. We removed 3 ash trees this year and treated 6 trees. Based on the lower number of trees that we are treating, the board agreed to take over treatment for all trees that are still healthy. We will have 24 trees remaining, of which, 17 are being actively treated. Treatment seems to be effective, so it is possible that we are nearing the end of tree removals within the 2-year planning time frame (10 trees per year).

As our neighborhood ages, there are a number of other trees that are nearing the end of their useful lives, particularly Norway maples and some varieties of crabapple. The board has agreed to fund an arborist to carry out a tree census of the neighborhood to identify all of the trees that we still have and assess their overall health. Once this is done, we will develop a longer-range plan to begin replacing trees.

The cost this year of tree removals, which included 3 ash trees and one Norway maple was $3,470 and ash treatment was $870. The budgeted amount was $12,000 for FY22 and will be lowered to $8,000 in FY23.

General landscape repairs include replacing dead shrubs and perennial plants, patching bare grass areas, replacing black plastic edging, fixing rock walls, and addressing drainage issues. This historically has been budgeted at $20,000 per year, but based on the deferred money from FY21 the budget was lowered to $5,000 in FY22. Unfortunately, due to the large increase in the lawn maintenance, we had to prioritize repairs to the most critical and some repairs have been deferred. The budget for FY23 has been restored to $20,000.

Budget

The budget for all the items above in FY22 was $276,775. We spent $282,619, covering the shortfall with some of the excess landscape funds that were transferred to general reserves last year. Our budget for FY23 will be $353,769. This significant increase is directly the result of the new landscape and snow removal contract. As you can see below, other items are in-line with or lower than those items were in the FY21 budget.

	FY21		FY22		FY23
	BUDGET	Actual	BUDGET	Actual	BUDGET
Landscaping					
Lawn, edging & Beds service	$114,000	$114,718	$115,533	$153,184	$185,077
Snow service	$89,000	$88,957	$95,242	$88,914	$99,792
Driveway Salting	$16,000	$3,584	$12,000	$11,939	$12,000
Repairs	$20,000	$10,063	$5,000	$7,188	$20,000
Rockwalls and drainage	$8,000	$5,140	$15,000	$756	$5,000
Irrigation System Maintenance	$15,000	$12,404	$17,000	$16,299	$17,000
Aeration/Mulch	$5,000		$5,000		$6,000
Tree Removal	$17,000	$11,550	$12,000	$4,340	$8,000
Driveway Staking	$4,000				$900
TOTAL LANDSCAPING	**$288,000**	**$246,415**	**$276,775**	**$282,619**	**$353,769**

Submitted by: Pete Chadwick

Roads:

FY 2022 Committee Report Summary

- FY 2022 Operating Fund Budget was **$5,000**. Spent **$780** for street sweeping @ $435 and two hours of engineering services by KSingh @ $345.

- Scheduled first annual Spring roadway sweeping of debris and salt residue.

- A less corrosive salt deicer was used on all roadways based on KSingh Engineering's recommendation.

- Completed the 1-year warranty walkthrough with KSingh Engineering and Stark Paving – Warranty items were jointly identified and completed. Construction contract with Stark Paving was closed out.

- A **$42,000** contribution was approved and budgeted into the 2022 Reserve Fund Budget under "Roads Rehabilitation/Replacement" for future roadway capital maintenance projects, and the next pavement resurfacing project in 15-20 years.

- Developed a Roadway Preventative Maintenance Program (PMP) matrix chart that identifies the recommended best practices for annual roadway maintenance. The PMP was reviewed by KSingh Engineering.

- Updated the Storm Water Inlet Maintenance Tracking and Condition Rating Summary.

FY 2023 Committee Budgets and Services

- FY 2023 Operating Fund Budget is **$15,000**. This account is designed to provide the following activities:
    - Spring sweeping of roadbeds and curb lines of debris and salt residue
    - On an "as needed basis" perform any pavement crack/joint sealing (initially 17 construction seams/joints), vacuuming storm inlet box(es) of debris, and/or storm inlet back-plastering repairs
    - If desired by the Board, establish an annual walk-through inspection with KSingh which focuses on both storm water inlet maintenance and asphalt crack sealing needs to ensure that the road project's designed life-cycle is achieved.
- A **$46,000** contribution was approved and budgeted into the 2023 Reserve Fund Budget under "Roads Rehabilitation/Replacement" for future roadway capital maintenance projects, and the next pavement resurfacing project in 15-20 years.

Submitted by: Bruce Stenz

Buildings:

Painting – Four buildings consisting of 10 units were repainted in 2022. The buildings repainted were: 590 Stonehedge Dr., 18910 Stonehedge Dr., 670 Willowick Ct., and 19315 McAllister Ln.

Rotting boards on respective privacy fences or decks were replaced prior to painting as well as some rotting fascia boards on the respective buildings.

The building painting budget for fiscal year 2021/2022 was $25,000. The completed painting for these four buildings cost $22,794. Numerous touch-up and spot painting requests were also taken care of. This work is typically paid for from the General Building Maintenance and Repair account in the operating budget.

Tentative painting schedule for 2023 – Eleven buildings consisting of 24 units.
The annual painting budget for the 2022/2023 fiscal year is set at $57,000. The significant increase from the prior year budgeted amount is due to a more normal painting schedule for 2023. It is anticipated that bids will be solicited in December 2022.

Deck repair and replacement – Annual budget maintained at $50,000.
In fiscal year 2021/2022 minimal repairs were made to several decks primarily replacing rotted- deck boards. Going forward the board expects that the decks will require more attention and a long-term strategy will be discussed and implemented. Any unspent budgeted funds from a given fiscal year will be carried over in the General Reserve Account for future repairs and replacement.

Garage door replacement – Annual budget maintained at $8,000. Costs came in under budget for fiscal year 2021/2022. Unspent funds will remain in the General Reserve Account.

Window replacement – Annual budget amount is being increased to $25,000 for the 2022/2023 fiscal year. Expenses exceeded the budgeted amount for fiscal year 2021/2022. The budgeted amount is net of homeowner reimbursements. There is a 50/50 cost sharing arrangement between a homeowner and the HOA for window replacement.

Basement repairs – Annual budget amount maintained at $10,000 for fiscal year 2022/2023.
No expenses in 2021/2022.

Siding replacement – The board created this new reserve account budget item for the cost of future siding replacement for our buildings. The budget amount for the 2021/2022 fiscal year was $15,000. The annual budget amount of $15,000 will be maintained for fiscal year 2022/2023. Any unspent budgeted funds from a given fiscal year will be carried over in the general reserve account for future replacement needs.

General Building Maintenance and Repair (Operating Fund) – Annual budget for fiscal year 2022/2023 has been increased to $65,000 from the prior year amount of $59,000. This expense category includes most repairs done by Hunt Management personnel such as replacing rotting wood on privacy fences, buildings, and decks, lamp post repair and maintenance, and painting touch-up requests.

Homeowner reminder: All unit entry doors and patio doors (excluding garage doors) are replaced at the homeowner's expense. Prior approval is required for any entry door and patio door replacements. Please forward any requests to the attention of Hunt Management.

Submitted by: Jim Andritsch and Phil Steffen

Grounds:

The Board's Grounds Committee is responsible for the following infrastructure components in Pheasant Run: concrete patios, porches, sidewalks, drives, mailbox stations and lampposts.

The Committee assists Hunt Management in developing multiyear maintenance repair and/or replacement plans for these key infrastructure components as well as follow up on homeowner maintenance requests submitted to Hunt Management.

CONCRETE DRIVEWAY, SIDEWALK AND PATIO JOINT CAULKING

The preventative maintenance program (PMP) on the above will continue each year in late Summer/early Fall. This program was designed several years ago to minimize surface water from "undermining" our concrete slabs.

This year will have (31) garage/driveway joints caulked, (19) homes stoop/sidewalk joints caulked, (27) homes patio joints caulked and (34) homes driveway control joints caulked. The total expenditure this year is $13,015.

Each year a visual inspection of all (155) residences is conducted to determine by priority which concrete slabs need attention as budgeted funds permit.

CONCRETE DRIVEWAY, SIDEWALK AND PATIO MUDJACKING/REPLACEMENT

Concrete slab settlement and cracking is an on-going maintenance problem due to water infiltration. Our first line of defense is our joint caulking preventative maintenance program (PMP). Each year from our visual inspections we compile a list of slabs that require more attention; either replacement or mudjacking. This year (6) homes had mudjacking work.

We did work on (21) patio slabs and (12) sidewalk slabs at a cost of $4,875.

Our compiled list of concrete slab replacements for sidewalks, patios and driveways was sent out for biding. However, we did not receive any responses. The Committee added a drive replacement to the list and we subsequently received two bids. However, the bids were more than double our remaining concrete budget of $13,125. No concrete replacement will be done for 2022. We have sent out new bid proposals for 2023 and with the new increased funding in 2022-2023 budget we should be able to complete that work next summer.

LAMPPOSTS

This spring and summer Hunt Management moved forward with a comprehensive rehab program on our 155 lampposts. This included straightening and refortifying those most in need. In our Board discussions we have adopted an informal policy of replacing lampposts on an "as need basis ". This fall we are pursuing a bid to clean, sand and paint our lampposts. Whether this can be done over one or two summers will depend upon cost. This has been long overdue and will cost a fraction of full replacement of all lampposts as indicated in our last reserve study.

Submitted by: Phil Steffen and Jim Andritsch (Co-Chair)

Roofs and Gutters:

Our Roofs & Gutters Program was able to avoid some, but not all, of the inflationary headwinds in FY ’22 which came about due to materials and labor increases we’ve all seen and heard about this year.

Our FY ’22 roof tear-off program was bid in early 2021 which helped our HOA to avoid some of the cost increases now being realized this year. We benefited from the 2-year (2021 & 2022) Request for Proposal event Bruce Stenz and I managed. As a result of our pre-planning, the 4 buildings and the cost to perform the tear-offs were priced at 2021 pricing, and the project was completed in August/September 2022 under budget and without incident. We completed 4 full roof system replacements during FY 2022 @ 510 McAurther Lane, 625 S Stonehedge Drive, 655 S Stonehedge Drive, and 690 S Stonehedge Drive.

We had over 70 unanticipated roofs & gutters repairs during FY ’22, more than in FY ’21. A few heavy rainstorms exposed some of our gutter issues (undersized gutters, downspouts and lack of 5’ extensions) during the summer months of 2022. The predominant number of repairs were gutter category related. Roof and chimney leaks were the second largest category of spend, and while less frequent in numbers compared to gutters, were more costly per repair. These repairs consumed our budget of $55,000. There are 9 repairs which were scheduled in FY ’22, however rolled over into our FY ’23 budget amounting to an estimated $20,000.

As for FY ’23, our committee ran another 2-year roof tear-off program Request for Proposal. Eleven bidders were invited. What we saw in the proposals were large increases in material and labor costs due to price announcements from CertainTeed (shingle manufacturer), the cost of aluminum gutters increased because of raw material spikes, and local labor fees increase from our roofing contractors. As a result of these large increases, some of the bidders submitted a quote for 2023, but not 2024. Other bidders submitted 2024 bids which had baked into their proposal the risk of what prices may do in 2023 & 2024. Our Board decided against accepting any of the 2024 bid proposals because of the higher cost compared to the FY ’23 bids. The hope by our Board is that some of the inflationary pressures will subside by the Summer of 2023 when we run our FY 2024 Request for Proposal. The board agreed to sign the 2023 contract with SJS Roofing for the 4 buildings earmarked to be completed next August/September 2023. The FY ’22 tear-off program budget was $135,000. The FY ‘23 Reserve Fund Budget is $160,000 for 4 full roof system replacements under contract @ 585 S Stonehedge Drive, 590 S Stonehedge Drive, 19340 Stonehedge Drive, and 19475 Stonehedge Drive.

Submitted by: Brian Spyhalski

Election of Directors:

Current Directors:	Marilyn Lindemeyer	(Term expiring)
	Phil Steffen	(Term expiring)
	Brian Spyhalski	(Term expires 2023)
	Bruce Stenz	(Term expires 2023)
	Jim Andritsch	(Term expires 2023)
	Pete Chadwick	(Term expires (2024)
	Peg Vollmer	(Term expires 2024)

Terry Handel of Hunt Management, Inc. asked if there were any nominees for the open positions. Motion was made by Robert Malouf and seconded by Ernest Desautels to close the election nominations as there were “no” nominees. Motion carried.

Homeowner Questions/Comments: Pete Chadwick answered questions that were asked by unit owners.

Other Business as May Come Before the Meeting: The Proposed Amendments to the By-Laws of the Pheasant Run Condominium Homes Association, Inc. did not pass as a 2/3 vote is required in order to pass. The Amendments were: Amed Article IV, Officers, Sections 4.4 and 4.5.

Adjournment: Motion was made by Robert Malouf and seconded by Jim Young to adjourn the meeting at 9:32 P.M. Motion carried.

The next Annual Meeting will be held at the Brookfield Conference Center, 325 South Moorland Road, Brookfield, WI. 53005 on October 23, 2023 at 7:00 P.M.

Respectfully Submitted:
Peg Vollmer
Secretary, Controller & Communications Chairperson