

Saddle Ridge Estates Association, LTD

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BOARD OF DIRECTORS MEETING

November 25, 2019

Bethlehem Lutheran Church, Portage, WI

Directors Present: Winnie Schumann, Mari Guckenberger, Robert Vogts, Paul Turner, Dick Roe, Gary Herwig, Mark Mostrom

- I. **CALL TO ORDER, CERTIFY QUORUM & POSTING OF NOTICE:** The meeting was called to order at 6:30 PM by president Winnie Schumann, and Mark Mostrom noted that he had posted the notice on the bulletin board by east entrance and sent an email to all owners on Wednesday November 20, 2019
- II. **Review and approval of the minutes for the November 11, 2019:** Motion made by Paul Turner and 2nd by Gary Herwig to approve the minutes as printed. All voted yes.
- III. **The modification of SRE documents to give authority to SREA, master association** was tabled until the April 13, 2020 board meeting. Winnie Schumann explained that Matt Radish a resident of SREA has had experience in modifying condo documents and by waiting we would only have to make necessary changes once. Motion made by Robert Vogts to table until April 13, 2020 seconded by Mari Guckenberger. Motion passed with all approving.

IV. Request regarding Saddle Ridge GolfCourse.

Having received a legal opinion from Curran, Hollenbeck & Orton, S.C. Attorney Thomas J. Casey in regards to investing/loan in the Saddle Ridge Golf Course there does not appear to be any legal authority that would permit the use of reserve funds held by the Saddle Ridge Estates Association as a loan/investment to the owners of the golf course in the manner requested. It is the opinion of Attorney Casey that doing so would probably exceed the authority under the governing rules of the Association and Wisconsin law. Motion made by Robert Vogts to deny the request, seconded by Mari

Guckenberger.

Motion passed with all voting in favor of denying the loan/investment.

Mark Mostrom than made a motion that SREA give a gift of \$5000.00 during completion of the building as a good faith showing of support for the need of a restaurant/bar. Seconded by Robert Vogts. Discussion followed on why we would do this and if it would even help in the building. Vogt taken on motion with 6 (Mostrom, Schumann, Vogts, Herwig, Roe, and Turner) in favor and one opposed (Guckenberger) The motion passed.

Adjournment:

Mostrom made the motion to adjourn at 6:46.

Dear Members:

You may have read postings by Margie Druce on either Nextdoor Neighbor or Facebook that SREA is donating towards the fund to build the new clubhouse/restaurant.

The Board did vote (6 to 1 in favor) to contribute \$5,000 towards the building with the contingency that the building actually does proceed.

If you were to boil down the primary purpose of the Board, our job is to maintain the properties and their value.

With that in mind, we reviewed a neighboring situation... Poynette. They lost the clubhouse for reasons unknown to us, the golf course has struggled along for a couple years, but this year it was really going downhill to the point where many who live in that area and normally golfed at that course, started coming to Saddle Ridge Golf Course or other area golf courses. In looking at property values in the Poynette area, they have decreased by 12.7% in the past year. However, in our area, property values have increased by 7-10% in the past year.

I think we can all agree that the golf course condition has improved significantly... even if you don't play golf, it is easy to see the improvement. And, it is a very welcome change to the beauty of our community. The increase in property values may not all be contributed to the improvement of the golf course, but it is an influential factor. Those kinds of improvements to the golf course can only be sustained if there is a clubhouse where events and group outings can be hosted. The golf course won't survive without that facility.

The Board felt it is important for the Association to show support for this project to help maintain the vitality and desirability of this community. We hope that each of you as individuals will continue to do what you can to also show your support. TOGETHER, our community will continue to be a desirable place to live and grow.

If you have any questions or would like to discuss this further, please feel free to contact us via the SREA phone 608-742-6850 or email us at president@saddleridgeestates.net

Thank you,

Saddle Ridge Estates Association Board

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Dear Members:

We sent out a message a couple days ago stating that the Board had voted to make a \$5,000 donation towards the building of the Clubhouse / Restaurant with the contingency that it does proceed to be built.

After some further investigation of the By-Laws and some objections, we realized we made a mistake in extending the definition of Maintenance to include protecting the value of our properties. That was an error of interpretation and we apologize for that. The Board does not have the authority to make that decision and we will NOT be making a donation.

We hope that each of you will consider supporting the project and do what you can to assist given your individual circumstances.

Thank you,

Saddle Ridge Estates Association Board of Directors