

**Lohman's Amhurst Board of Directors Meeting Minutes  
July 18, 2023**

**Present:**

Linda Dingbaum, President  
Alissa Koewler, Vice-President  
Audrey Stein, Vice-President

Jordana Lewis, Treasurer  
Norma Stading, Secretary  
Jim Kraus, Association Manager

There were 10 homeowners attending in-person.

**Call to Order** (Linda Dingbaum)  
Meeting called to order at 7:51 PM

**Minutes** (Norma Stading)

June 20, 2023, Board Meeting minutes with the change of date of next meeting corrected, approved by 4, 1 abstained.

**Treasurer's Report** (Jordana Lewis)

Current Financial Report – some categories appear to be over budget because they are only billed once per year and the budget has the total amount split equally over 12 months.

Arrears – 4 late and one payment is short by \$30.

Merrill Lynch update – Treasury Bonds currently have higher returns than CDs, so CDs that matured were invested in Treasury Bonds. Risk is the same.

**Manager's Update** (Jim Kraus)

- Accepted as prepared

**Old Business**

- Federal Pacific Electric panel replacement update
  - Operations (Jim Kraus) – 50 panels have been replaced; approximately 15 more to be replaced; St. Louis Park will inspect after all panels replaced in an entire building.
  - Finance (Linda Dingbaum) – Payment won't be due until the inspection is completed. Two homeowners have requested financing.

**New Business**

- Budget for 2024 – Jordana, Jim and Linda will be working on it.
- Insurance Update – Only 60 homeowners have provided proof of sufficient (increased) coverage.
- Summerfest update – Only 6 volunteers. Another request for volunteers will be made.
- Vine Policy – will be updated and ready for next meeting.
- Projects update – (1) Sidewalk on southside of Somerset replaced; (2) Boulder walls Replaced.

- Advisory Services Resolution discussed and approved by all as written: Norma J. Stading, Secretary, of Lohman's Amhurst Homeowners Association certify that the following resolution was duly adopted by the Board of Directors of the corporation or organization at a meeting held on July 18, 2023, which is still in full force and effect:  
RESOLVED, that Lohman's Amhurst Homeowners Association is authorized and empowered to select and appoint an investment adviser or manager with full power and authority to buy and sell securities on a discretionary basis for the corporation's or organization's account(s) as provided for in the applicable Merrill Lynch advisory services client agreement ("Advisory Agreements").  
RESOLVED, that any one of the following officers of the corporation or organization is authorized and empowered to execute and deliver Advisory Agreements on behalf of the corporation or organization, and to select and appoint one or more investment advisers, managers or other persons or entities with full power and authority to buy and sell securities on an discretionary basis for the corporation's or organization's account(s) with Merrill Lynch, Pierce, Fenner and Smith Incorporated and as otherwise provided for in the applicable Advisory Agreements.  
Resolved, further, that this resolution shall be and remain in full force and effect until written notice of revocation hereof shall be delivered to Merrill Lynch.  
Linda Dingbaum – President  
Alissa Koewler – Vice President  
Audrey Stein – Vice President  
Jordana Lewis – Treasurer  
Norma Stading – Secretary  
Signed by Norma J. Stading on 7/18/23

**Adjournment**

Meeting adjourned at 8:40 PM

Next scheduled Board Meeting: August 15, 2023.

Respectfully submitted,  
Norma Stading