

The Colony at Edina

6330 Barrie Road, Edina, MN 55435

952-920-6464 WEB: www.colonyedina.com

After Hours Emergency Maintenance: 952-465-9238

April, 2015

Contact us at monalewis@colonyedina.com

Board: board@colonyedina.com

Issue: 2015-4

General Manager—Mona Lewis

Board of Directors

President: Phyllis Chi

Vice President: Gary Schneider

Secretary: Mariah Shriver

Treasurer: Kelly Neff

Member: Pacy Erck

Maintenance Team: Doug Olson and Kevin Goodspeed, Maintenance Techs; and Brian Harvey, Building Tech.

Election of Board Members

The Candidates for the 3 positions available on the Board (in order of receipt of their applications) are:

Jill Sauber

Jean Pastor

Susan Dombross

Gary Schneider (incumbent)

Kelly Neff (incumbent)

They will be at the Forum Tuesday, March 24, but only to meet and greet. At the Annual Meeting they will each have 3 minutes to present themselves to the homeowners. The 3 candidates with the most votes will fill the two 2-year positions and the 1-year position respectively as outlined in our Bylaws. Their applications and resumes will be included in the final Annual Meeting mailing the end of March.

Thank you to the candidates for your willingness to serve on the Board.

COLONY KEY DATES

Mark your calendars:

March 24—President's Forum and Meet the Candidates. Dessert will be provided.

Starts at 7 and finishes at 8 p.m.

April 18 Annual Meeting

Time: 9 a.m.

Location: United Methodist Church of Peace, 6345 Xerxes Ave., Richfield, MN 55423

May 19

Open Forum -- 6:30 p.m. to 7:00 p.m.

Board Meeting – 7:00

Office Hours Mon – Fri 7:30 – 11:30 & 1-3:30

3rd Tuesday 7:30 – 11:30 & 2-5:30

3rd Saturday of the month from 9:30-noon by appointment only. You must contact the office by noon Wednesday of the 3rd week of the month.

Thank You.....

To Board Members and staff who helped with selection of flooring/cabinets and counters in the Commons Kitchen. The work is done and owners and renters have been able to reserve the Commons once again. Special thanks to our maintenance team who did a lot of the work, savings us lots of money. And their work looks great—they installed the cupboards, the countertops, lighting and microwave

PRESIDENT'S COMMENTS

Several Committees will be established for the coming year. They will be announced at the Annual Meeting. Please stop at the "sign-up" table and see if there are opportunities you would like to sign up for.

The President's Forum—March 24. As we mentioned at the last Board Meeting and Forum, we are implementing a spreadsheet for tracking projects, issues, and concerns. Issues not on the tracking form may be added at the Forum by owners. It is our hope that this method will keep all of us informed of where projects are in the process and what is being done. This document will be updated at the Board Meeting every month and also posted on The Colony at Edina Web page monthly.

Some Thoughts: I want to thank you for giving me the privilege to be on the Board at The Colony for this past year. I have tried to be a responsible leader and let those around me give me ideas of how I could do it better. The basic thing about being a leader is that you have to have the humility to continue to get feedback and try to get better...admit when you make a mistake and go on. I saw my job as trying to help all of us be better and do better. Thank you to those who have helped me on this path. So many of you have been so supportive and I appreciate that very much. The Colony is a fantastic complex and I know it will continue to improve as more and more of us get involved and work on problems together.

Phyllis Chi, Board President

MORE REMINDERS

Please attend the Forums, they are your chance to be heard.

Contact the Board at board@colonyedina.com, or leave a note in the office addressed to the Board regarding concerns you have.

If you have a serious emergency, call 911.

For an after-hours emergency (water leak, or something that requires immediate attention to avoid damage to your unit or the unit of others) call **952-465-9238**

Abide by the Rules and Regulations. They are on the Website or you may request a copy in the office. They are for your health and safety as well as that of your neighbors.

We are noticing some residents are letting dogs go unleashed on the premises. Notices will be sent out to those homeowners and fines will be levied. **ALL DOGS MUST BE LEASHED AT ALL TIMES!**

Your Proxy is very important!! If you are unable to attend the Annual Meeting, it is important that you fill out a Proxy form which you sign in order to designate to whom you give your vote. You may designate any other owner or give your Proxy to the Colony Board Secretary, Mariah Shriver by leaving it in The Colony Office. Proxy forms were mailed in the packet to all Homeowners. If possible Proxy forms should be dropped off at the Colony Office by noon, April 17. They may be turned in at the Annual Meeting sign-in, but to avoid standing in line to turn in any proxies you have been given by friends or neighbors, turn them in to the Colony Office ahead of time. Proxies are valid for 3 years, but may be revoked at any time by the owner who initiated the Proxy.

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BOMB THREAT AT FAIRVIEW HOSPITAL

Last week there was a story on the news indicating that there was a bomb threat at Fairview Southdale Hospital. Mona called the Edina Police the next morning to see why we were not informed. They responded that they did not inform any nearby facilities as their inspection of the building (including the bomb squad) was unable to verify the threat to be real. They did not evacuate anyone from the hospital.

Mona confirmed that they have our accurate emergency number(s) in the event it is needed in the future.

Financial Highlights

- Our Replacement Reserve Budget (long range plan) is now on a Project Tracking Report along with other issues/projects that are ongoing. This Project Tracking Report is posted on the Web site and updated Monthly.

Driveway Sweeping

This has been scheduled in May as follows:

**Wednesday, May 13
8-4:30 p.m. All areas
East of Barrie Road.**

**Thursday, May 14
8-4:30 p.m. All areas
West of Barrie Road.**

Be sure to have all vehicles out of the areas during the day. They may finish earlier, but expect to be out of the parking areas for the full day.

This includes the Gallery garages.

FINANCIAL NEWS AND VIEWS

Balances as of 2.28.15:

<i>Operating Checking</i>	<i>65,767</i>
<i>Operating Savings</i>	<i>72,226</i>
<i>Replacement Reserves</i>	<i>86,264</i>
<i>Repl Res CD 1 (.8%)</i>	<i>240,000</i>
<i>Repl Res CD 2 (.75%)</i>	<i>150,284</i>
<i>Repl Res CD3 (.9%)</i>	<i><u>50,125</u></i>
	<i>\$664,666</i>

Update on Application for FHA Mortgage Insurance

Last spring, we began working with Edina Realty Mortgage (ERM) to have The Colony certified as eligible for FHA mortgage insurance. During the process we encountered some unexpected issues, which took extra time to work through. Then late last year, just as we were preparing to submit the final package of information, ERM stopped working with the processing agent that had been handling our FHA application. Finally, in February, we received the needed information on the new process for submitting our FHA application. We expect to have a complete application submitted in early April, using this new process, and it appears realistic to anticipate approval of The Colony for FHA mortgage insurance by June. *We do want to extend a special Thank You! to Keith O'Brien, the Home Mortgage Consultant at ERM who has been and continues to be extremely helpful with this whole process.*