

**Iron Horse Homeowners Association
Board of Directors Meeting Minutes
February 21, 2023**

Present: A quorum was obtained with Andy Moshier, Randy Phillips, and Daniel Lowe
Nancy Nicoll, Community Manager was also present.

Call to Order: President Andy Moshier called the regular meeting of the Iron Horse Homeowners Association to order at 3:34 p.m.

Approval of Minutes

The minutes of November 15, 2023, and January 3, 2023, were reviewed and a motion was made to approve the minutes of both dates, the motion was seconded and all approved.

Financial Report

The total Operating account has a balance of \$1,884,693. This includes the owner's deposits, repo investment funds, and checking accounts at both American Bank and First Interstate Bank.
The Reserves account has a balance of \$398,606. The Total Revenue as of January 31st is \$487,929.

New Business:

1. Snow Plow Costs vs the 2022 winter season with the outtake to finish the season possibly at \$10,000 to \$15,000 over from last year. The new granular product seems to be working well. This will be included in the next Newsletter to get feedback from owners.

2. Security Company

Talos Security was chosen to replace Alert Security. They will be starting on March 1, 2023. An inventory will be done at the security building prior to them starting.

3. Manhole Covers Repairs

A conversation with Al Schellinger on this issue was discussed indicating never seen this early freeze here before. We will have to wait until spring and warmer temperatures to see if the thaw will raise some of these covers. Repair work around the covers will have to be done. We have some road erosion occurring as well. The useful life of our roads is 30 years, we are at 25 now.

4. New Accounting Company

A new accounting firm was hired to replace Della Littfin due to her retirement. Della has been here since Iron Horse Began. The new accounting firm is Elevated Advisory & Accounting, they have offices in Kalispell and Whitefish.

5. Bank Accounts Updated

Both bank accounts had to be updated with new signers and giving the new accounting firm access. All paperwork had to be redone and we are working through this process.

6. CBU Post Office – Tabled

7. News Brief

A list of items suggested to include in the next newsletter.


- a. Homes under construction
- b. Introduction of new Security Company
- c. Bearproof trash containers
- d. Road Conditions

Adjourn: There being no other business, a motion was made, seconded, and unanimously approved to adjourn the meeting at 4:27 p.m.

Next Meeting Date: The next meeting date is April 11, 2023, at 3:30 p.m.



Randy Phillips, Secretary



Date