

Northlane Homeowners Association
2018 Annual Meeting
Thursday, November 8, 2018
Kroger North (Cafeteria)

Meeting Minutes

Meeting called to order at 7:00pm.

Notice of Meeting:

- Notice was mailed October 4, 2018
- Original meeting scheduled for October 18, 2018 had to be rescheduled for November 8, 2018 due to not meeting quorum at prior meeting

Confirmation of Quorum:

- Must have 20 to meet quorum
- Quorum was met. 14 present, 9 proxy = 23 total

Prior Meeting Minutes:

- No changes to last year's annual meeting minutes.
- Motion to Approve the minutes from October 26, 2017 made by Cooper Rentals
- Dylan Stambaugh 2nd the Motion to Approve
- All in favor - Motion Approved

Financials:

2017 Financials:

- Total income = \$78,619.51
- Electric was under budget by approximately \$2,400
- Trash clean up was under budget by approximately \$2000
- Lawn care was under budget by \$750
- Landscaping was over budget by approximately \$1000
- Snow removal was under budget by approximately \$5300
- Repairs & Maintenance was under budget by approximately \$2800
- Trash removal was right on budget
- Management fees were right on budget
- Parking permits were under budget by \$200
- Office/Postage was under budget by \$250
- Security was under budget by \$150
- No Pest Control fees for 2017
- Miscellaneous was over budget by \$350 – this was for items billed to owners
- Capital Improvements was over budget by \$14,000 (mold remediation, front decks, vapor barrier, dehumidifier installation, and band boards)

- Put \$10,348.28 in reserves
- Motion to Approve 2017 Financials made by Val Humphrey
- Motion was 2nd by Mackenzie Alameda
- All in favor - Motion Approved.

Current and Projected Finances for 2018:

- Projected total income = \$86,520
- Expected to be over budget in electric by \$400 – due to now running dehumidifiers in crawl spaces
- Under budget in trash clean up by \$2200
- Just under budget in lawn care by \$150
- Expected to be over budget in landscaping by \$300
- Trash Removal/Dumpster expected to be just under budget by \$700
- Management fees will be right on budget
- No money spent on parking permits – still had plenty from prior year
- Under budget on office/postage by \$200
- Just under budget on security by \$150
- No money spent on pest control in 2018
- Under budget in Miscellaneous by \$400
- Over budget in capital improvements by \$20,000 (decks, band boards, retaining walls, caulking windows/doors, power washing)
- Only expected to put \$1815 in reserves, bringing the total reserves to \$12,163.28

Proposed 2019 Budget:

- No proposed increase in dues
- There is a proposed special assessment of \$600/unit
- Total proposed income = \$66,120
- Proposed increase in electric by \$300 due to new dehumidifiers using more electric
- No increase in trash clean up, lawn care, landscaping, snow removal, repairs/maintenance, or trash removal/dumpster
- Jamar has requested a \$1.00 increase in management per unit per month. This would increase the management fees from \$2075 to \$2530.80
- Recommended not budgeting for parking permits this year, as we still have plenty left over from 2017
- No increase in office/postage, professional fees, security, pest control or miscellaneous
- We expect to spend approximately \$33,000 in capital improvements.
- Discussion of 2019 projects to be completed:
 - Finishing back decks
 - Power wash and repair soffits (done)
 - Repair bridge surface (done)
 - Roto Rooter clear main lines 2x/yr
 - Maintain clear gutters and downspouts (done)
 - Replace unit numbers

- Replace porch lights
- Reseal driveway, parking lots and repaint lines
- Create one more retaining wall (done)
- Maintain south side of driveway/keep weeds cut back & mulch areas
- This would put \$639.20 in reserves, for a total of \$12,802.48
- All in favor of 2019 budget, none opposed
- Budget Approved.

Motion to make Special Assessment payable in 2 payments (\$300 by Feb 28th and \$300 by April 30th) made by Dylan Stambaugh

- Motion 2nd by Mackenzie Alameda
- All in favor - Motion Approved

Election of 2019 Board:

- New board member joining: Jianing Morris
- Britta York resigned
- Motion to Approve new board by Val Humphrey
- Motion 2nd by Cooper Rentals
- All in favor - Passes

Motion to adjourn made by Cooper Rentals, seconded by Dylan Stambaugh
Meeting adjourned at 7:45pm