

Northlane Homeowners Association

2023 Annual Meeting Minutes

October 26, 2023

Via Zoom

Meeting called to order at 7:20 pm.

Notice of meeting:

- Notice Must be mailed out no later than October 12, 2023
- Notice mailed on October 6, 2023

Conformation of Quorum:

- Must have 19 to meet Quorum.
- Quorum was met with 9 present and 10 by proxy, for a total of 19.

2022 Annual Meeting Minutes:

- Presentation of 2022 Annual Meeting Minutes
- No changes to last year's Annual Meeting Minutes
- Motion to approve made by Dairo Baez
- Roger Morris seconded said motion.
- All in favor- Motion Approved

2022 Financials:

- Total income collected was \$69,604.98 (this includes HOA Dues and insurance)
- Electric was over budget by \$392.71
- Trash clean-up was over budget by \$479
- Lawn Mowing was over budget \$350
- Landscaping was under budget by \$901
- Snow removal was under budget by \$2,441.67
- Repairs and Maintenance was over budget by \$2,328 due to burnt siding that had to be replaced.
- Trash Hauling was under budget by \$521.55
- Management fees were right on budget
- Office/Postage was over budget by \$104.59
- Professional fees were over budget by \$177
- Nothing spent on miscellaneous, saving us \$200 on the Budget.
- Capital Improvements was over budget by \$31,506.52 (This includes over \$10,000 for concrete bridge work; over \$1300 for scraping and painting the bridge; \$2000 for power

washing the building; over \$13,000 for seal coating and striping the parking lot; over \$7,600 to power wash and stain all decks/porches/stairs/retaining wall/dumpster walls; and approximately \$400 for replacing building signs on end of buildings).

- Nothing to reserves.
- Total Expenses = \$92,416.56
- Net Income (Loss) = \$-22,811.58

2023 Budget & Where We Estimate Year End

- Total income = \$77,374.98 (includes HOA dues and Insurance)
- Expected to be over budget in electric by \$200
- Expected to be over budget in trash clean up by \$3000 – this is a huge problem for our community!
- Expected to be right on budget for lawn mowing.
- Landscaping is predicted to be under budget by \$250
- Expected to be under budget in snow removal by \$4000
- Repairs and Maintenance are expected to be under budget by \$1,500
- Trash Hauling/Dumpsters expected to be over budget by \$1900 – new trash company bought out old trash company; very strict on charging overages
- Management fees will be right on budget
- Predicted to be over budget in office supplies by \$100
- Under budget by \$50 in professional fees
- Under budget in miscellaneous fees by \$150
- We spent \$6,700 on capital improvements that were not budgeted for but were emergency repairs. This includes gutter and fascia repairs due to wind damage and repairs to the dumpster corral, which had to be jack hammered out and concrete replaced.
- \$11,129.98 to reserves
- Total Expenses: \$76,744.98
- Net income: \$600, bringing total reserves to \$16,957.58

Proposed 2024 Budget:

- No proposed increase in dues – dues will remain \$115/unit/month
- No proposed Special Assessment
- Total proposed income = \$52,440
- Proposed increase of \$400 in electric based on current rates.
- Proposed increase in trash clean up in the amount of \$1800 based on current figures
- Proposed increase of \$2000 in trash hauling/dumpster due to current rates
- Proposed increase of \$100 in office postage due to current rates
- All other regular budget items would remain the same as 2023
- This would put \$14,898 back into reserves, for a total of \$31,855.58 – need to build up reserves for future problems/issues so we hopefully will not have to do another special assessment.

- Budget approved unanimously.

Election of board:

- Jim Britton, long time President, sold his unit and is no longer on the Board. Roger Morris stepped up to fill the President Role (formerly Vice President)
- Candidates included: Roger Morris, Mackenzie Alameda, and Dairo Baez
- All in favor-passed

Comments/Questions/Concerns:

- Burnt fence – need bid for repairs.
- Unit 518 on backside – panel needs fixed (Jamar to put in work order)
- Unit 440 foundation support issues – Jamar to have structural engineer Kevin Potter evaluate – Kevin also needs to check Unit 526 to make sure this is holding up.

Motion to adjourn made by Roger Morris, seconded by Makenzie Alameda, all in favor, passed Meeting adjourned at 7:47 pm