

# **Northlane Homeowners Association**

## **2024 Annual Meeting Minutes**

**November 14, 2024**

**Via Zoom**

Meeting called to order at 7:06 pm.

### **Notice of meeting:**

- Notice Must be mailed out no later than October 31, 2024
- Notice mailed on October 30, 2024

### **Conformation of Quorum:**

- Must have 19 to meet Quorum.
- Quorum was met with 9 present and 13 by proxy, for a total of 22.

### **2023 Annual Meeting Minutes:**

- Presentation of 2023 Annual Meeting Minutes
- No changes to last year's Annual Meeting Minutes
- Motion to approve made by Roger Morris
- Erik Benrud seconded said motion.
- All in favor- Motion Approved

### **2023 Financials:**

- Total income collected was \$79,750.73 (this includes HOA Dues and insurance)
- Electric was over budget by \$286.66
- Trash clean-up was over budget by \$1,500
- Lawn Mowing was under budget \$4,475
- Landscaping was under budget by \$1,121
- Snow removal was under budget by \$4,645.25
- Repairs and Maintenance was over budget by \$18
- Trash Hauling was over budget by \$2,495.10 (Waste Management bought out Rays and started charging a bunch of overage fees)
- Management fees were right on budget
- Office/Postage was over budget by \$86.88
- Professional fees were over budget by \$241.40
- Miscellaneous was under budget by \$170.81

- Nothing budgeted for capital improvements for 2023, but we spent \$4,653 on gutter/downspout repairs and cleaning, and dumpster repairs (jack hammered out concrete and replaced boards).
- \$19,198 to reserves
- Total Expenses = \$78,619.62
- Net Income = \$1,131.11

### **2024 Budget & Where We Estimate Year End**

- Total income = \$81,513.40 (includes HOA dues and Insurance)
- Expected to be under budget in electric by \$300
- 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 over budget by \$750 (proposing increase in 2025 as owners would like to see increased landscaping)
- Expected to be under budget in snow removal by \$3,500
- Repairs and Maintenance are expected to be right on budget
- Trash Hauling/Dumpsters expected to be over budget by \$2,300 – changed trash vendors part way through 2024 due to strict policies and excessive overage charges
- Management fees will be right on budget
- Office/postage expected to be right on budget
- Over budget by \$17.92 in professional fees
- Under budget in miscellaneous fees by \$30
- We spent \$9,500 in capital improvements that were not budgeted for (this includes a complete demo on the old fence, repairing downspouts, and power washing all buildings)
- \$3,160.08 to reserves
- Total Expenses: \$81,513.40
- Net income: \$0, bringing total reserves to \$23,489.19

### **Proposed 2025 Budget:**

- No proposed increase in dues – dues will remain \$115/unit/month
- No proposed Special Assessment
- Total proposed income = \$52,440
- Proposed increase in trash clean up in the amount of \$3000 based on current figures – this is always a mess and with more funding, we can stay on top of it better
- Proposed increase of \$750 in landscaping based on current figures
- Proposed decrease of \$2500 in snow removal based on previous years
- Proposed decrease of \$1000 in trash hauling/dumpster based on current rates with new vendor
- Proposed slight increase of \$50 in professional fees
- All other regular budget items would remain the same as 2024

- Budgeting \$8,800 for capital improvements
- 10% of income to reserves per lender requirement
- Total Expenses = \$52,342
- Net Income = \$98
- Budget approved by vote of 21 to 1

**Election of board:**

- Candidates included: Roger Morris, Mackenzie Alameda, and Dairo Baez
- All in favor-passed

**Comments/Questions/Concerns:**

- Owners would like to see fence extended to keep out homeless
- Insurance: new insurance company. Jamar to follow up regarding first payment and to check on D&O Policy
- Trees overhanging driveway – Jamar to get bids to have cut back. Roger to send Jamar Andy Fozno's contact information so we can also get a bid from him.
- Gutter – need bid on repairing gutter at 516 that is causing soffit issues (Jamar fixed soffit temporarily)
- Unit 440 has issues with supports in crawlspace. Roger to send Jamar info prior to reaching out to structural engineer.

Motion to adjourn made by Roger Morris

Adjourned at 7:34pm