Lines Plaza Condominiums

BUDGET RATIFICATION
MEETING MINUTES
January 28, 2025

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Call to Order:
The Meeting was called to order at 5:34pm by Daniel Gillis. Board Members in attendance were Ben Tivey and Cindy Sadlowski. Also present was Cheryl-Ann Adams with ACCU Property Management.

Establish Quorum:
There were nine (9) units present.
Unit Owners included:
1370-106
1372-105
1378-101
1378-102
1380-103
1380-104
1400-206
1402-205
1408-202

Proof of Notice:
Proof of notice was presented at the notice was mailed within the requirements of the community bylaws. Notice was mailed via USPS and several email notifications. Notification was received by the community.

Purpose of Meeting:
Meeting Purpose is to ratify the Lines Plaza 2025 budget and discuss critical HOA matters, including discussion of deck repairs and new policies.

Budget Ratification:
The board stated the operating costs for 2024 were ~$52,000, with $32,300 in expenses
The proposed 2025 budget includes reduced insurance costs (down ~$9,000) and increased reserve funding towards capital improvement projects. With no objections from the owners present, the proposed 2025 budget was ratified.

Discussion:
The back deck repair project has become an urgent safety concern, as a partial collapse has already occurred. To address the issue, two comprehensive repair quotes have been obtained, with an estimated total cost of approximately $109,000. The board has approved moving forward with a cost estimate of $20,000 per unit, which includes a 10% contingency to cover unforeseen expenses.

Additionally, the process for handling non-compliant owners will be clarified with legal counsel to ensure all necessary contributions are secured. While temporary shoring has been implemented in some areas, it has not yet been completed for all sections, emphasizing the need for swift action to prevent further structural risks.

While less urgent than the back deck repairs, the front decks still require attention due to issues with the leaking membrane and structural integrity. These concerns, though not immediate safety hazards, could worsen over time if left unaddressed. The board has decided to prioritize the back deck repairs first, with plans to address the front decks once that project is completed.

Adjournment:
Daniel made a motion to adjourn at 7:19pm. The meeting was adjourned.

Respectfully submitted by
Cheryl-Ann Adams CAM®