

Cardinal Glenn Condo Association
2023 Annual Meeting Minutes

Facilitator: Shandar Hoagland, DSI Real Estate Group

Meeting Date: July 24th, 2023

Location: Virtual

Meeting Called by: Cardinal Glenn Condo Association

Type of Meeting: Annual Association Meeting

Note Taker & Time Keeper: Shandar Hoagland

Attendees: (Please see sign in sheet)

Agenda Item:

A) Roll Call;

Obtained via the sign in sheet

B) Proof of Notice of Hearing;

Shandar presented a copy of the letter that was sent to all owners on July 14th, 2023..

C) Proof of Quorum: There were 14 owners in attendance, a quorum was reached.

D) Minutes of Preceding Annual Meeting;

The 2022 minutes were approved with no questions.

E) Officers Reports:

Only one owner that is past due.

F) Committees Reports:

No reports

G) Election of Board of Directors:

The following individuals volunteered to be on the Board.

Dana Craker

Danny Smylie

Chad Schaal

Mary Jorgenson

Greg Wood

H) Unfinished Business;

Deck repairs

Painting of wood that was replaced

Replacement of caps that were removed.

Front railings

Some need to be repaired, and some need to be replaced

Concrete steps/walks

Mudjacking is not an option, the steps need to be replaced.

**I) Adoption and Approval of an Annual Budget;
2022-2023 Expense Report;**

Cardinal Glenn Condos
2022-2023 Year End Financial Report

	<u>Budgeted</u>	<u>Spent</u>	<u>Difference</u>	
Snow Removal	\$12,000	\$27,129.33	-\$15,129	44 saltings & 42 snow Clearing Events
Mowing	\$4,000	\$3,840.21	\$160	
Management Fee	\$5,760	\$5,760.00	\$0	
Maintenance	\$2,880	\$1,091.41	\$1,789	\$10,133.30 Deck Repairs
HOA dues	\$4,292	\$4,291.56	\$0	
Utilities	\$2,850	\$2,327.13	\$523	
Landscape Maintenance	\$5,000	\$10,903.44	-\$5,903	\$6,287.60 for additional projects in 2022
Miscellaneous				
Annual Report Filing		\$25.00		
Bank Service Charges		\$211.13		
Postage		\$42.32		
Storm Water Inspection		\$200.00		
Tax Preparation		\$350.00		
	\$4,528	\$828.45	\$3,700	
Insurance	\$10,530	\$10,530.30	\$0	
TOTAL	\$51,840	\$66,701.83	-\$14,862	
Reserve	\$5,760	\$5,760.00	\$0	
TOTAL	\$57,600	\$72,461.83	-\$14,862	
Income				
Dues charged	\$57,120.00			
Interest Income	\$28.80			
Projected Income	\$57,148.80			
2022-2023 Expenses	-\$72,461.83			
2022-2023 Shortfall	-\$15,313.03			

Beginning Balance Reserve Account	\$39,035.00
Reserves charged	\$5,760.00
Balance of Reserve account 4/30/2023	\$44,795.00

Cardinal Glenn Condominium Proposed Budget 2023-2024			
	Total	Per Month	Per Unit Per Month
Snow Removal	\$12,000	\$1,000.00	\$41.67
Mowing	\$4,500	\$375.00	\$15.63
Management Fee	\$5,760	\$480.00	\$20.00
Maintenance	\$4,000	\$333.33	\$13.89
HOA dues	\$4,300	\$358.33	\$14.93
Utilities	\$2,750	\$229.17	\$9.55
Landscape Maintenance	\$4,000	\$333.33	\$13.89
Miscellaneous			
Bank Service Charges			
Postage			
Storm Water Inspection			
Tax Preparation			
	\$4,280	\$356.67	\$14.86
Insurance	\$10,250	\$854.17	\$35.59
TOTAL	\$51,840	\$4,320.00	\$180.00
Reserve	\$5,760	\$480.00	\$20.00
TOTAL	\$57,600	\$4,800.00	\$200.00

Each owner will be receiving an invoice for \$638.04 to cover their portion of the 2022-2023 shortfall coverage.

J) New Business;

Gutter Cleaning to be done soon

Q: The trim around my garage door and windows needs to be painted, who is responsible for this maintenance?

A: This is the responsibility of the owner.

Reminders-

Please call the City for any large items that need to be collected. Items should not be left at the curb unless you have made an appointment with the City.

Trash Cans-

Trash receptacles need to be removed from the curb no later than 12 hours after collection.

K) Adjournment.

There were no additional questions or topics, so the meeting was adjourned at 6:43 pm.