

Cardinal Glenn Condo Association

2025 Annual Meeting Minutes

Facilitator: Shandar Hoagland & Sarina Kent, DSI Real Estate Group

Meeting Date: May 5th, 2025, 6:00PM

Location: Virtual

Meeting Called by: Cardinal Glenn Condo Association

Type of Meeting: Annual Association Meeting

Note Taker & Timekeeper: Shandar Hoagland & Sarina Kent

Attendees: Attendance downloaded through Teams

Agenda Item:

A) Roll Call;

1. Proof of attendance reached via Teams Download
2. Introduction of Shandar and Sarina with DSI Real Estate Group

B) Proof of Notice of Hearing;

Sarina presented a copy of the letter that was sent to all owners on April 28th, 2025.

C) Proof of Quorum:

There were 7 owners in attendance, a quorum was not reached.

D) Minutes of Preceding Annual Meeting;

The 2024 meeting minutes were approved with no questions.

E) Officers Reports:

Danny – reported big priority of replacing/repairing front railings
No other officer's reports

F) Committee's Reports:

No reports

G) Election of Board of Directors:

The following individuals volunteered to be on the Board:

Danny Smylie
Chad Schaal
Mary Jorgenson
Dana Craker

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

I) Adoption and Approval of an Annual Budget;

2024-2025 Expense Report;

| Cardinal Glenn Condominium | | | | | | |
|----------------------------|---------------------------------|--------------------|--------------------|---------------------------------|-----------------------|--------------------|
| | 2024-2025 Year to Date Expenses | | | 2025-2026 Proposed Budget | | |
| | Budget | Actual | Difference | Difference | Percentage Difference | New amount |
| Snow Removal | \$12,000.00 | \$5,280.00 | \$6,720.00 | -\$2,000.00 | -16.67% | \$10,000.00 |
| Mowing | \$4,000.00 | \$4,230.56 | -\$230.56 | \$1,000.00 | 25.00% | \$5,000.00 |
| Management Fee | \$5,760.00 | \$5,760.00 | \$0.00 | \$0.00 | 0.00% | \$5,760.00 |
| Maintenance | \$2,880.00 | \$2,842.44 | \$37.56 | \$1,950.00 | 67.71% | \$4,830.00 |
| HOA dues | \$4,292.00 | \$4,586.04 | -\$294.04 | \$708.00 | 16.50% | \$5,000.00 |
| Utilities | \$2,850.00 | \$3,233.40 | -\$383.40 | \$150.00 | 5.26% | \$3,000.00 |
| Landscape Maintenance | \$5,000.00 | \$7,367.08 | -\$2,367.08 | \$0.00 | 0.00% | \$5,000.00 |
| Miscellaneous | | | | | | |
| Bank Service Charges | | \$237.97 | | | | |
| Annual Report Filing | | \$25.00 | | | | |
| Postage | | \$144.23 | | | | |
| Storm Water Inspection | | \$0.00 | | | | |
| Income Tax | | \$0.00 | | | | |
| Tax Preparation | | \$375.00 | | | | |
| | \$4,528.00 | \$782.20 | \$3,745.80 | -\$3,828.00 | -84.54% | \$700.00 |
| Insurance | \$10,530.00 | \$21,568.96 | -\$11,038.96 | \$9,220.00 | 87.56% | \$19,750.00 |
| TOTAL | \$51,840.00 | \$55,650.68 | -\$3,810.68 | \$7,200.00 | 13.89% | \$59,040.00 |
| Reserve | \$5,760.00 | \$5,760.00 | \$0.00 | \$1,440.00 | 25.00% | \$7,200.00 |
| TOTAL | \$57,600.00 | \$61,410.68 | -\$3,810.68 | \$8,640.00 | 15.00% | \$66,240.00 |
| | | | | Total Per Month | | \$5,520.00 |
| | | | | Total Per Unit Per Month | | \$230.00 |

| | |
|-------------------------------|--------------------|
| Dues Charged | \$57,600.00 |
| Interest Income | \$48.36 |
| Total Projected Income | \$57,648.36 |
| 2024-2025 Expenses | \$61,410.68 |
| Shortfall | -\$3,762.32 |

Each owners portion of shortfall **-\$156.76**

| | |
|--|--------------------|
| Reserve Expense | |
| PLM Concrete (sinkhole) | \$4,500.00 |
| Expert Concrete Care Steps/sidewalk repair | \$13,305.04 |
| | \$17,805.04 |

| | |
|--|-------------------|
| Maintenance costs- | |
| DSI Maintenance (standard Maintenance) | \$392.49 |
| Maly Roofing 2024 Storm Damage | \$1,144.83 |
| Maly Roofing 2025 Storm Damage | \$1,283.00 |
| | \$2,820.32 |

Each owner will be receiving an invoice for **\$156.76** to cover their portion of the 2024-2025 shortfall coverage. The board has approved the above budget. As of June 1st, your monthly dues have increased to **\$230.00**.

J) New Business;

Front railings:

In bad shape. Will need to be either fully replaced or done in phases depending on cost. Looking into full composite replacement of railings and option to replace stair railing only to composite material and repairing porch area on top of steps that are in better

condition to match until the budget allows. Awaiting updated bids, DSI will send them to the board once we receive them.

Sinkhole:

In back alleyway starting to develop. Awaiting bids, DSI will send to the board once we receive them.

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.

<https://elam.cityofmadison.com/CitizenAccess/COMLicensesPermits.aspx>

K) Adjournment.

There were no additional questions or topics, so the meeting was adjourned at 6:21 pm.

Contact Information:

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