

ELK AVENUE BUILDING CONDOMINIUM ASSOCIATION
OWNER'S MEETING
MAY 15, 2024
VIA ZOOM

The meeting was called to order at 1:01 p.m.

Present: David Leinsdorf, Unit 5
Molly Eldridge, Units 1, 2, 3 and 4
Alfredo, David & Ruben Villanueva, Unit 6
Alex Summerfelt, Toad Property Management
Kezia Bechard, Toad Property Management

Alex explained notice of the meeting had been sent 10 days prior to the meeting via email and regular mail.

Molly confirmed the repair work on the deck railing at Unit 5 had just been completed. Molly explained the replacement of exterior doors would be pushed to the Fall as there was at least a 5 to 8 week delay on delivery of new doors. Molly said the rear door of Unit 6 could also be checked. Alex said Toad would continue to research door options.

Prior to the meeting a draft 2024 Budget had been circulated. The Budget included 10% of operating expenses going to the Reserve. Molly confirmed the exterior lights for the building and the staircase had a dedicated meter for the electricity charges. Molly said The Eldo was the highest user of water and The Eldo paid the highest percentage of the Association expenses. Molly explained The Eldo might move the brewing operation to a different location in the future which would reduce water usage for the building. The Town had significantly increased water charges, due to future infrastructure upgrades, and the Water & Sewer expenses had gone from \$4,200 to \$7,200. Molly explained some essential structural work had just been performed on the back of the building and that would be a separate special assessment of approximately \$9,000.

Alex explained the dues increase shown in the draft Budget would be effective from January 2024 and owners would be billed the difference for the prior months of 2024 which had been billed at the 2023 rate.

No veto of the Budget was made and the 2024 Budget was ratified as presented.

Alex explained details of a special assessment for the exterior doors would be sent via email once all the information had been assembled. A decision would be made via email, not another meeting. Alex confirmed window bids were also being obtained for discussion.

The 2025 Budget meeting would be held on Wednesday, October 9, 2024 at 3:00 p.m. The Annual Meeting would be held on Tuesday, November 19, 2024 at 3:00 p.m.

At 1:31 p.m. Molly made a motion to adjourn the meeting. David Leinsdorf seconded the motion and it was unanimously approved.

Prepared by Rob Harper
Toad Property Management