

**ELK RIDGE II CONDOMINIUM OWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
WEDNESDAY, DECEMBER 18, 2024 – 4:00 P.M.
VIA ZOOM**

Brandon called the meeting to order at 4:02 p.m. and confirmed there was a quorum.

Those present:

Andrea Ouimet
Michelle Gerber
Brandon Cvilikas, Toad Property Management
Rob Harper, Toad Property Management
Bayliss Baker, Toad Property Management
April Pannell, Toad Property Management

Andrea made a motion to approve the minutes of the March 5, 2024 meeting. Michelle seconded the motion and it was unanimously approved.

Prior to the meeting Toad had researched invoices and prepared a spreadsheet regarding the insurance claim in 2021. April explained the process Toad had implemented to transfer money between Reserve and Operating Accounts and to reconcile bank accounts on a monthly basis. April said a monthly financial report would be sent to the Board via AppFolio so Board members could review income and expenses on a regular basis.

April said Operating and Reserve fund contributions currently went into the Operating Account and April explained she would continue to investigate a better way to keep funds separated. Concern was expressed that in the past funds allocated for the Reserve Account had been used for Operating Expenses without the Board being alerted of that.

Brandon confirmed Crest House had approved a special assessment so the \$11,000 could be paid to Elk Ridge II for Waste Management charges. April said it would not be paid in a lump sum but full payment should be received in the next few months.

Attempts were being made to collect delinquent dues and April explained the process for payment plans and collection.

A review of the 2021 insurance claim had identified approximately \$23,000 which needed to be reimbursed by the unit owner as it was for unit upgrades which were not covered by the insurance company. Once received those funds would go into the Reserve Account. Rob, Brandon and April agreed to continue to reach out to the owner and a payment plan could be offered if necessary.

Waste Management would be making a refund of approximately \$5,000 for some over charging in the past. That money could also go into the Reserve Account.

Rob left the meeting.

Brandon said he would continue to follow up with the fireplace inspections for some units. Some units were not using their fireplace and would not require an inspection.

Brandon said he would follow up regarding the temporary repair of the step, decking and railing near one of the units.

Signage had been added at the dumpster and locks would be installed once owners and tenants had been notified of the code.

Prior to the meeting a draft 2025 Budget had been distributed to the Board for review. Andrea questioned the ice-melt charge and some of the repair and maintenance costs. Brandon agreed to follow up.

Building up the Reserve for the exterior maintenance and an Operating Contingency Fund would be a priority.

Andrea made a motion to approve the 2025 Budget as presented. Michelle seconded the motion and it was unanimously approved.

April left the meeting.

Topics for the annual meeting were discussed.

The annual meeting was scheduled for January 8, 2025 at 4:00 p.m.

At 5:06 p.m. Andrea made a motion to adjourn the meeting. Michelle seconded the motion and it was unanimously approved.

Prepared by Rob Harper
Toad Property Management