

**PROSPECT HOMESTEAD OWNERS' ASSOCIATION**  
**BOARD MEETING MINUTES**  
**MONDAY, JANUARY 22, 2024 – 4:00 PM**  
**VIA ZOOM**

Present: Erica Sollberger  
Andrew Arell  
Daniela Runge  
Brandon Cvilikas, Toad Property Management  
Kat Loughan, Toad Property Management

Brandon called the meeting to order at 4:04 pm and confirmed a quorum. Notice of the meeting was sent on January 4, 2024.

Brandon said he had spoken with Beth Appleton, legal counsel, about delinquent dues. Beth had prepared lien language for one owner who was significantly in arrears and that paperwork had been sent to the owner. No response had been received from the owner. Brandon said legal expenses had been included in the 2024 Budget for collection of outstanding dues. Brandon confirmed two additional owners were delinquent, both for approximately \$4,000, and neither owner had made any recent payment. After discussion Brandon agreed to reach out to Beth Appleton and confirm if the 2024 Budget for legal expenses would be sufficient to file liens against two or three delinquent owners.

Andrew made a motion to approve the minutes of the September 20, 2023 meeting. Daniela seconded the motion and it was unanimously approved.

Erica explained she would be leaving the Board once the Fire District became the legal owner of the lot. Andrew suggested a representative from the Town be asked to join the Board and Brandon agreed to reach out to the Town.

Brandon explained the Community Development Department at the Town had supplied a Second Amendment document which needed to be sent to all owners. Brandon confirmed he would be sending that document onto all owners.

Brandon confirmed he had been able to significantly reduce the insurance premiums and he had been able to obtain a refund of \$4,859 due to an over payment in the past. However, the 2024 Budget anticipated a 20% increase in insurance premiums as insurance rates were increasing significantly for all associations. Brandon said the American Family policy would be renewing in May, 2024.

Brandon explained the draft 2024 Budget had a small dues increase as well as \$6,000 allocated to Reserves which was approximately 10% of annual operating expenses. Brandon said a quarterly Capital Assessment was also proposed in the draft 2024 Budget to help pay for exterior painting. Brandon agreed to prepare a list of priority painting projects for the future, using information provided by Complete Coverage. It was agreed to discuss exterior painting, and how to fund that work, at the annual meeting.

Andrew made a motion to approve the draft 2024 Operating Budget as presented with the Capital Assessment budget being discussed at the annual meeting. Daniela seconded the motion and it was unanimously approved.

Concern was expressed about vehicles not being moved on Wednesdays to help with the Town snow plowing. Brandon agreed to reach out to the Town to find out if the Town or police would enforce parking regulations. Parking would be discussed at the annual meeting.

The annual meeting was scheduled for Thursday, February 15, 2024 at 5:30 p.m.

Daniela made a motion to adjourn the meeting at 4:50 pm. Andrew seconded the motion and it was unanimously approved.

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Prepared by Rob Harper, Toad Property Management

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