

CHADLINGTON HOUSE CONDOMINIUM OWNERS ASSOCIATION
BOARD OF MANAGERS
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Minutes, General Membership Meeting
October 16, 2021

The meeting was called to order at 5:10 pm from Unit C-6 by Zoom on October 16, 2021. A quorum was established with 14 of 26 members in good standing in attendance, proof of notice was given, and the minutes of the October 11, 2020, general membership meeting were unanimously approved. Presiding officers were:

President, Dave Ahrendt
Vice President, Mitch Kain
Secretary/Treasurer, vacant
Property Manager, Craig McManus

A financial report was given. The McNurlin Hitchcock CPA firm reviewed 2020 financials will be sent to all members prior to the meeting. The 2020 profit and loss/budget year to date comparison was presented on a line-by-line basis. We had several large maintenance and repair expenses this year, painting the walks and lower decks being the largest. Our bank accounts totaled \$25,916.22 on 1/1/2020. We total \$22,933.62 as of 12/31/2020.

The 2021 budget vs actuals, Jan 1, 2021, to date, showed a strong increase in cash. Expenses were lower than budget. We saved by not having to grade or put mag chloride on the drive. We also did not have to paint this summer. Except for lower laundry revenues, income was in line. The largest maintenance expense was the replacement of water meters. Jan 1, 2021, bank balances totaled \$19,182.02 and as of this meeting our bank balances were \$32,377.83.

The proposed 2022 budget was presented on a "line by line" basis with a detailed and extended discussion on each item. There were many significant increases in expenses discussed, the largest being the new insurance and the increases in our water/sewer fees. Our insurance deductible for water damage is now \$20,000. We need to keep that much in reserves for that contingency. We may have to assess members for large expenses. Check with your insurance agent as there is an assessment rider available on most homeowner policies.

The membership voted unanimously to accept the 2022 budget and maintain the current dues levels.

The BOM decided to maintain our current snow removal team; Lacy for heavy plowing and C B MacTrout for shoveling and detailed plowing.

Possible future projects were discussed:

- Pave the parking lot. Membership showed little interest in the \$100,000 project.
- Roof replacement in 2030. We need to start planning for that large expense. We can borrow at the time of replacement, assess at the time for full payment or begin a replacement reserve account for that amount to be added to the current dues as an assessment.
- Replace washers. It was decided to replace the older machines as they begin to break often.

Mitch Kain has generously decided to recommit his time to your Board of Managers and run for reelection. Running unopposed, he was elected by acclamation. Thanks Mitch for your service to the Association.

As a reminder from the Rules and Regulations:

20. Insurance. All owners are required to carry an insurance policy covering liability for damage to common, loss assessment, building and property at a minimum amount of \$300,000.

22. Proof of Delivery. All lessors of units in Chadlington House Condominiums shall be required to deliver to the Board of Managers at its legal address a document signed and dated by the lessee of that unit signifying that the lessee has received a copy of, read, understood, and agreed to abide by the Rules and Regulations for the Chadlington House Association within 15 days of the beginning of the lease. If no lease is executed, the 15-day period begins on the date an owner's guest or tenant begins his/her residence. The Board of Managers will provide the document to all owners upon request.

Only a few owners are abiding by these rules. Please instruct your insurance agent to send proof of insurance to us when you renew. The Rules and Regulations and Proof of Delivery forms are available. Short term rental units **must** post the R and R's in the unit.

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The next General Membership meeting of the Chadlington House owners Association is scheduled for Saturday, October 15, 2022 at 5:00 pm.

There being no other business, the meeting was adjourned at 6:00 pm.

The semi-annual meeting of the Board of Managers of the Chadlington House Owners Association was called to order at 6:02pm. Attending were:

Dave Ahrendt

Mitch Kain

Alec Lindeman agreed in absentia to be appointed the Joe Beisman's unexpired term. As the order of business, each manager was appointed to his office.

Dave Ahrent, President, C1

Mitchell Kain, Vice President, B-2

Alec Lindeman, Secretary/Treasurer, B-5

The next meeting of the BOM will be in the 2nd week of April 2022 exact day, time TBA.

There being no other business, the meeting was adjourned at 6:07 pm.