

CHARTER TOWN HOMES, A CONDOMINIUM ASSOCIATION

ANNUAL MEETING - AUGUST 17, 2024

Charter Town Homes Condo Association annual meeting was held at the Charter Town Homes gazebo. Meeting was called to order by President, Amy Kennison at 10:02am. A quorum was reached, 11 attendees, 1 proxy, representing 60% of the Association Owners.

- A motion was made and seconded to approve the 2023 annual meeting notes. 2023 annual meeting minutes approved. (16-0-0)

Report of the Board

The Annual Meeting started off with the President, Amy Kennison, stating that Charter Townhomes Association had a productive year four of self-management. The Board continues to support the Community to the best of our abilities and as we learn together. The Board explored the hiring of a management company. Based on that exploration of additional costs associated with hiring a management company, the board voted (5-0-0) that the Charter Townhomes Association would remain self-governing.

The Board reported on work completed during the past year:

1. New outside lights (front and back doors) were installed on all the units
2. Moss removal was completed on Units 14, 15, and 1.
3. All the buildings were power-washed.
4. Tree trimming was conducted including the trimming of trees near the back fence line and the large tree in the visitor lot. Two dying trees near unit 19 and 20 were taken down.
5. Vice-President Christine Cedrone volunteered many hours of landscaping activities including trimming bushes, cutting down overgrown vegetation, and seeding some areas in need of new grass.
6. The Board is working with the paving contractor for the completion of the Year Three paving. The contractor, Bell and Flynn, did meet with the board to attempt to resolve the disagreement over the inclusion of paving driveways 8 and 9. The contractor believes that driveways 8 and 9 were not part of the contract. The Board disagreed showing evidence of the original contract. The Board asked for an invoice for the work to complete driveways 8 and 9 and will then decide on next steps.

Financial Report

The Charter Townhomes Monthly Fee will remain the same at \$400 per month beginning the new fiscal year September 2024

There is no Special Assessment Fee for 2024

The Board has converted to using Quickbooks for our financial accounting. Quickbooks is a quality product used by many organizations with a reasonable monthly cost. Quickbooks streamlines the accounting, with links to our banking accounts, and help with creating financial reports.

The budget was presented, and Unit Owners had the opportunity to voice questions on the budget and the Board answered the questions to the satisfaction of the Unit Owners. The Board noted that the Water and Sewer bill were \$3,500 over budget. This was probably due to some faulty irrigation lines which have been fixed.

The current operating budget balance is: \$14,531.43; The current Reserve Account for the Association is: \$92,570.27; The Special Assessment balance is: \$29,509.37

Board Elections

Two Board seats were up for re-election and received unanimous approval for another term:

Gail Werrbach and Sam Macleod.

Open Session

A unit member asked about broken shutter replacements.

Adjournment:

Motion made and seconded to adjourn the meeting at 11:05 am.