

Parkplace HOA meeting December 2, 2024

Meeting commenced via Zoom at 6pm
All officers were present and 3 home owners

The first item of business was to amend the previous meeting minutes from stating that the loan would require 15 years of special assessments to: "a loan for the required repairs, an assessment may back the loan, which would be paid over an extended period, assumed to be ~15 years." This is a technicality but one that affects the accurate reporting of special assessments when selling a unit. A motion to amend was made and passed and the language was changed accordingly.

A report was made on the repair of our fence damaged in the recent windstorm. This repair was minor, involving new fence posts in the damaged area. There was a brief discussion on replacement of the fence in the future. A point was made that the fence extends beyond our property such that a future fence would have to be negotiated with our neighbors to the north. This business is far in the future and not part of currently planned projects.

There was a brief explanation of the Corporate Transparency Act which required an officer of the board to register with the Federal government. The purpose of this law was to stop illegal money laundering. We are in compliance.

Drainage around 19732 was discussed. Bodine, a drainage contractor was hired to investigate solutions and are in the process of evaluating the issue. This has involved some digging around the SW corner of 19732. We related a ballpark estimate of 10k-15k.

Budget

A spread sheet was shared to review the budget. We went over all the major line items and what will be needed next year. A proposal was made to include another new roof either as part of the budget or as an assessment. Arguments were made to include the roof into next years budget. The consensus was that it would be wise to include another roof in the budget. Adjustments were made to the budget line item for legal, the basement and the line item contribution to reserves in order to create an acceptable level of dues. A decision was made to include the new roof in the dues as opposed to a special assessment. A point was made that dues are not a permanent number. At the same time it is likely that dues will remain at a higher level as we whittle down the projects that are needed in the interest of having a smaller loan in the future for the larger projects.

After adjusting the numbers we arrived at a proposed budget that would include an 8.88% increase of the base dues from 2024.

A motion was made to accept this budget and was unanimously passed by the board.

Meeting concluded at 7:10pm

Signed 

David Owen, Secretary