

**1201 Balsam Owners Association
ANNUAL HOMEOWNERS MEETING
Monday December 5, 2022**

MINUTES

The meeting was called to order at 6:06 pm.

Present were: Jeff Gobble, Max Hollingsworth, Katie Hegg, Eric Gershon and Bill Goodrich, plus 3 proxies. Helen Cartwright attended from Creekside Community Association Management. A quorum is present.

Meeting Notices:

Meeting notices were mailed to all owners on November 23, 2023.

Approval of 2021 Minutes:

Bill moved to approve the minutes of the Annual Meeting held on December 12, 2021. Max seconded the motion, which passed unanimously.

President's Report:

Bill reported that it has been a decent year and that we have completed a few projects: Both the hallways and the exterior trim were painted.

The radon system was upgraded with adjustable fans so that we can meet the requirements for radon reduction year-round.

A new gas grill was installed at the patio.

The entry system was upgraded to a newer version.

Treasurer's Report:

At the end of November 2022 we had total assets of \$41,154.61. Some operating expenses are over budget, in particular insurance, as well as boiler repairs and grounds maintenance / snow removal. Income is right on budget and no owners are delinquent in paying their dues.

2023 Budget:

The board approved a budget with a 10% dues increase for 2023. Operating expenses are projected to be higher next year. This dues increase allows the HOA to add \$10,000 to the reserve account. The annual goal is \$12,000.

Bill moved to veto the budget. No-one seconded the motion and it did not pass.

2023 Projects:

There are no major projects planned for 2023. We will review the reserves study and may move forward with screening the patio by planting a barrier of shrubs. One of the hallway plants died and we are looking at options for a faux plant to replace it.

Election of Directors:

Bill moved to elect Jeff for another three-year term. Laurie seconded the motion, which passed unanimously.

Homeowner Concerns:

There was a power surge to the building after a thunderstorm which knocked out the sprinkler system clock. The irrigation was non-functioning for some time because of this. The entry system also had to be reset.

The HOA does not carry flood insurance as the building is not in a flood zone.

There is a snow shovel and ice melt that residents can use if needed. Please contact the manager if there are issues with the snow removal service.

Billing will be moving to a new system beginning January 2023. Information on how to access individual accounts will be emailed to owners.

The meeting was adjourned at 6:41 pm.