

YARMOUTH WAY CONDOMINIUM ASSOCIATION INC.
ANNUAL HOMEOWNERS MEETING
Monday, November 29, 2021 (via Zoom)

MEETING MINUTES

I. Call to Order / Confirmation of Quorum

- The meeting was called to order at 6:40 pm.
- Owners present were: Sabrina Neu, Steve Muller, Cathy Badell, Daniel Hessler, plus three proxies, Olga Heifets, Drake Elkins, and Laura Price for a total of seven (7) owners. Helen Cartwright attended from Creekside Community Association Management. A quorum is present.

II. Approval of 2020 Annual Meeting Minutes

- Cathy Badell moved to approve the 2020 annual meeting minutes. Steve Muller seconded the motion, which passed unanimously.

III. President's Report

- Association activities in 2021:
 - Completed balcony support evaluation and communication to Owners.
 - Changed insurance to a more comprehensive policy with State Farm that does not have a wind & hail specific deductible.
 - Posted no dumping signs.

IV. Treasurer's Report / 2022 Budget

- At the end of October 2021, we had total assets of \$76,943.72.
 - Slightly over on 2021 income because one delinquent owner has been making regular catchup payments. No concerning delinquencies.
 - \$10K annual increase in insurance costs.
 - Overall, we are operating within budget & are making regular transfers to reserves.
- The 2022 budget with 9% increase in homeowner assessments was approved by the Board via remote meeting on October 29, 2021.
 - Increase driven by \$10K annual increase in insurance costs; requirement to save toward roof replacements; and the fact that there was no increase assessed in 2021.
 - Owners should plan for increases in monthly assessments every year going forward, thought hopefully closer to rate of inflation percentage increases.
 - Cathy Badell moved to ratify the budget. Sabrina Neu seconded the motion, which passed unanimously.

V. 2022 Projects

- The Board will review landscaping improvements around the utility fence and other common areas, such as replacing landscape at the top of the north woonerf.

VI. Election of Directors

- Cathy Badell moved to nominate Daniel Hessler to the Board. Daniel Hessler moved to re-nominate Sabrina Neu, Cathy Badell, Steve Muller, Drake Elkins to the Board. Steve Muller seconded the motions which passed unanimously. Officers will be appointed at the next Board Meeting.

VII. Homeowners' Concerns / Other Business

- *Dumping on Street*: Signs are posted. Owners should take photos of dumped items and report to Helen. Owners should tell people not to dump if they see it happening.
- *Neighborhood Eco Pass*: Yarmouth Way continues to participate in the NECO Pass program. \$2,160 is the total cost for 2022. Pass cost for 2022 is still TBD.

VIII. Meeting Adjournment

- The meeting was adjourned at 7:08 pm.