

Crystal Lake Town Home Association

Annual Meeting

May 20, 2024

Website: www.cltha.com

The Annual Meeting was convened at Christus Victor Lutheran Church on May 20, 2024, at 6:30 p.m. Directors in attendance: Bil Sutlief, Sheri Christenson, Linda Torgerson, Mark Tilley, Terry O'Brien and Network Management Property Manager, Gregg McElroy.

Call to Order: The meeting was called to order by President Bil Sutlief. Final Quorum: 48 households. The Board was introduced, and members were asked to introduce themselves to attendees.

A motion was made, seconded and carried to waive the reading of the minutes of the May 22, 2023 Annual Meeting as printed in the handout. A motion was then made, seconded and carried to approve those minutes.

President's Report

One of the Board's main efforts has been and will continue to be to maintain an excellent line of communication with Homeowners and the latter are requested not to hesitate to bring their concerns to the Board's attention when they feel merited.

Very little remains to be done on the roofing project and a large thank you to Homeowners for their patience in seeing this through.

After the roofing project was completed, the roads were covered with a new seal coating and stone chips.

There was concrete work done on sidewalks, garage aprons, and steps at many of the homes in the Association.

The budget process was a difficult one this year with many large increases in operating expenses. Pretty much all categories were impacted with insurance costs by far leading the way. The Board and management company will work to keep expenses under control and do anticipate a return to normal dues increases for next year.

The Board researched and approved a new plant maintenance contract with Bachman's which is intended to provide a more manageable approach to upkeep and replacement.

The Neighborhood Night-Out last year was well attended with all enjoying catch-ups with old neighbors and meeting new ones. Thanks to Arliss Williams, Linda Torgerson, Jeff and Kathy Zwerdling for their organizing efforts.

Fifty-six people attended the Christmas party at the Golf Course facility, and all enjoyed the socializing and the dining. Arliss and Linda again spearheaded the organizing. We are looking for someone else to take over the lead effort this year and would request anyone interested in helping

out to contact anyone on the Board. There are always many people willing to help out so please know it is not a one-person effort.

Thanks again to Arliss and Linda for the work done on the plants at the entrance to both the Lane and the Drive of CLTHA. It certainly adds nicely to the overall appearance of our complex.

Financial Report:

Gregg McElroy of Network Management presented the Financial Report of December 31, 2023, which was approved.

The Balance Sheet shows the following:

Assets: Operations and Roof Replacement Fund	\$ 104,068.	
Operations Contingency Fund	18,611.	
Receivables	<u>374.</u>	\$ 123,053.
Replacement /Reserve Fund		<u>891,989.</u>
Total Assets		\$1,015,042.
Total Liabilities		<u>113,792.</u>
Total Assets Less Liabilities		\$ 901,250.

Additionally, Terry O'Brien reported that the annual amount approved to be deposited to the Reserve Fund in 2024 was less than the normal planned rate of increase of 6.25%. The annual increase was set at \$1,548 instead of \$8,224. The Board was comfortable with this due to the windfall received in the Reserve Account from the roofing project.

Also, it was noted that the operating budget was below some contract expenses that came in after the budget and monthly rate increase were set; notably a 19% increase in Marchrom's ground maintenance fees.

The replacement costs and schedule for the replacement of each units' outdoor lights need to be added to the Reserve Account schedule and are estimated to be in the \$50,000 range.

New Business:

The election to fill one expiring Board position was held. Standing for election were Bil Sutlief and Bill Bentz. Nominations from the floor were requested and there were none. Bil Sutlief was re-elected to fill the expiring term position and his new term will run for three years.

The decision was made that the Nominating Committee for candidates for the Board for each upcoming year will be made up by those members whose terms are expiring and any others they may recruit to help.

Concerns with some attempted break-ins were noted and homeowners were advised to keep garage doors closed as well as lock any vehicles parked outside.

A decision on whether the regular deck staining schedule would be maintained this year is on hold pending the walk around report from Network management.

The need to obtain more competitive quotes/bids on contractor work was discussed and will be addressed by the Board and Network Management.

The Board Members met after the Annual Meeting to discuss Board member assignments.

The next Board meeting is set for Monday, June 17 at 9:00a.m.

Adjournment: The meeting was adjourned at 7:45 p.m.

BOARD OF DIRECTORS:

President	Bil Sutlief	920-878-0777	sutlief@charter.net
Vice-President	Linda Torgerson	952-224-6338	lindatorgerson28@gmail.com
Co-Secretary	Sheri Christenson	612-322-2273	sheri.christenson@gmail.com
Co-Secretary	Mark Tilley	612-385-5037	marktilley@gmail.com
Treasurer	Terry O'Brien	952-431-6340	tcobrien@charter.net

NETWORK MANAGEMENT

Gregg McElroy	612-808-8318	Greggm@netmanco.com
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