

## **COVINGTON CLUB, INC. – ANNUAL MEETING**

**OCTOBER 5, 2021**

Fort Wayne Country Club

President Don Banowetz called the meeting to order at 7pm. Owners in attendance and mailed in proxies provided a quorum. Homeowners present introduced themselves. Don Banowetz introduced the board members in attendance.

### **Approval of 2020 Annual Meeting Minutes**

Reed Silliman made a motion that the reading of the 2020 annual meeting minutes be waived. Susyn GiaQuinta seconded the motion. The motion carried.

### **Treasurer's Report**

Don Banowetz presented the 2021 YTD financials. The actual expenses are projected to run over by \$6100 and must be funded from the Reserve Account. However, there will be no dues increase for 2022. Covington Club is at the high end of condominium fees in the Fort Wayne area and most all agreed that increasing the condominium fees at this time could hurt those who might wish to sell their unit. Don Banowetz called for a motion to approve the 2022 budget. Gayle Burns made the motion and Julie Clancy seconded. The motion carried. The completed and pending CC maintenance items were reviewed. To complete the remaining maintenance items, owners would have to be assessed \$4348. Subtract the roof work and the assessment would be \$3136. Reed Silliman proposed adding a \$40 per unit capital fund fee for 2022 and to revisit the assessment each year. Reed made a motion and Julie Clancy seconded the motion that the board assess \$40 per month per unit for capital funds starting January 1, 2022. The motion carried.

### **Ballot Tally**

Amy Isenberg withdrew her name from the list of board candidates. Lilianne Carroll was elected to the board.

### **Projects List and Future Projects List**

The four planned and completed special assessments items were budgeted at \$65,000. \$56,000 was spent on the new sprinkler system. The items designated to be done by the special assessment vote during the 2020 meeting were completed. Much work still needs to be done as more money comes in.

### **Open Forum for Homeowners**

Tom Kimbrough: To increase the number of board members the bylaws need to be amended.

### **Building Expansion**

Jim Anderson gave a presentation for a new building expansion. Mark Merkel made a motion to send out an email in 10 days to get input to vote on moving forward with the expansion project. Susyn GiaQuinta seconded the motion. The motion passed.

The meeting adjourned at 8:40pm.

**Respectfully submitted,**

Gayle Burns  
Secretary