

COVINGTON CLUB BOARD MEETING MINUTES

January 18, 2023

Fort Wayne Country Club 6:00 pm

The Board meeting was called to order at 6 pm. Members present included Don Banowetz, Tom Kimbrough, Gayle Burns, Julie Clancy, Mark Burrows, Matt Brown and Mike Steinke. Don Banowetz welcomed our new directors: Julie Clancy, building 3; Mark Burrows, building 2; Matt Brown and Mike Steinke, building 1.

DECEMBER AND YTD FINANCIAL PERFORMANCE

- Revenue is spot on with ending cash at \$26,048 against the budget figure of \$512. Total expenses came in at yearend favorable because of \$6,000 saved by deferring the painting expense and by coming in under the building maintenance budget. Tom Jones saved us money by performing maintenance that would have been more costly if done by other contractors.
- **Budget Discussion:** A question was asked about where unused elevator dues were allocated. Answer: Unused elevator dues are placed in the general fund to shore up the budget. Another question was raised about monthly pest control. Should the association go without pest control to save money? Answer: Because the monthly pesticide application report always shows activity at all bait stations, continued service is needed. Additional storm damage cleanup needs to be done. There are more trees along the back east drive that need to be removed. Chiefly the big, uprooted tree that has concrete attached to it. It is unsightly. Cleanup would also help the undergrowth replenish itself. Another suggestion was to do nothing and see how it looks in two years. We need to begin to think about tuck point repairs on all the buildings. Repairs have not been done in years. \$20,000 to \$30,000 is the estimated cost of repairs for one building. Roofs on buildings 2 and 4 will need to be replaced over the next two years. Building 4 roof replacement is estimated to cost \$50,000, with Building 2 at around \$35,000. Asphalt drive repairs will be needed this spring. Don Banowetz will send everyone his capital improvement cost analysis worksheet.

FOLLOW UP ITEMS

- **Tom Kimbrough:** Request Josh Neal to send bylaw modifications for electric vehicles and Board seats. Check with Don Steininger for Amish crews to do work to remove trees on east drive.
- **Mark Burrows:** Get tuck point inspections and recommendations.
- **Gayle Burns:** Asphalt pothole repair prices.
- **Don Banowetz and Tom Jones:** Review most needed paint requirements on buildings.
- **Mike Steinke:** A committee with representatives from each building will administer the annual landscaping budget of \$5000. (Mary Steinke has offered to head the committee and has begun recruiting members)
- **Board:** Review how the board distributes association funds to paint and recarpet all buildings' foyers.

- **Board:** Discussed if it's feasible to get Reserve Account to 60% of operating revenues, and maintain it, which would be \$80,000.

COMPLETED PROJECTS

- Entry system repairs completed in Building 3 (north and middle entrances.) Completed by Tom Jones.
- Repaired drain in Building 1 with the help of Tom Purkiser and Tom Jones.

PENDING PROJECTS DISCUSSION

- Help Sharon McCauley (building 2) with potential roof leak.
- Painting vs. Savings? Tom Jones.

BOARD & TREASURER POSITIONS

- Mike Teders (Building 3) is selling his unit; therefore, he cannot serve on the board.
- Julie Clancy will take over as Treasurer in the second quarter of this year.
- Lili Carroll resigned from the Board.
- Discussed the need to fill 2 vacant positions. Board decided it was not necessary as there are 7 Board positions filled now.

NO OLD OR NEW BUSINESS TO DISCUSS

The Board Meeting adjourned at 7:40 pm.

The next Board meeting is tentatively scheduled for April 18, 2023, at the Fort Wayne Country Club beginning at 6 pm.