

COVINGTON CLUB ANNUAL ASSOCIATION MEETING

Tuesday, October 3, 2023 | 6:30 pm | Fort Wayne Country Club

The annual meeting was brought to order by Tom Kimbrough at 6:30 pm.

OWNER REPRESENTATION

A quorum was established from the sign-in sheet as well as proxies presented.

OWNER INTRODUCTION

Owners introduced themselves and gave their building and unit numbers.

INTRODUCTION OF BOARD MEMBERS

Tom Kimbrough introduced the current board.

CALL FOR ALL BALLOTS

Both candidates up for reelection were approved by the majority. Three perspective candidates up for election were approved by the majority.

APPROVAL OF 2022 ANNUAL MEETING MINUTES

Gayle Burns made a motion to waive the reading of the 2022 annual meeting minutes. Julie Clancy seconded the motion. The motion carried.

TREASURER'S REPORT

Finances are in rather good shape. Unfavorable to the income and expense statement are the following unexpected expenses: Increased insurance premium, roof issue and related water damage in building 2, overhead door and plumbing issues in building 3, ground maintenance that includes a water main break, and increased cost of utilities. Conversely, items favorable to the budget are carpet expense, phone expense, and pest control.

Reserve and Capital Improvements: \$50 of monthly dues is automatically put in the reserve account. The end of year reserve account is projected to be \$52,700.

APPROVE/REJECT RESOLUTION TO CHANGE BYLAWS BY ADDING 2 MORE BOARD MEMBERS

This resolution was approved at the 2022 annual meeting.

BUDGET FOR 2024

Many expenses in the 2024 budget will remain the same as last year. Items that reflect an increase in cost are janitorial services, pest control, garage door repair, lawncare, insurance, and trash removal resulting in a negative cash flow for 2024. To cover the negative budget for next year the board approved a \$500 assessment at the September 13, 2023, board meeting payable by 1-15-24.

A motion to approve the 2024 budget was made by Diane Bowlin and seconded by Mark Burrows. The motion passed. There will be no HOA payment increase for 2024.

PRESIDENT'S REPORT

All board members will now see all invoices presented for payment. Tom Jones was recognized for his service and expertise in helping maintain the CC community. Some of the projects he supervised include fixing the communication panel at the middle door of building 3, fixed the lighting to the pergola by placing an underground cable, contacted the contractor for the sewer repair in building 1, shutter repair, replacement of a "Y" drain in building 3 and supervision of the water main break repair. Much needed blacktop maintenance was paid for by an anonymous donor. Many thanks to her or him.

Reserve Update: Roof replacement will take place in 2024 on building 4 and on building 2 in 2025. Buildings that require tuck point repairs need to be done in the near future. These projects can be funded by raising dues to \$450 and \$475 or by assessments of \$1000 in 2024, \$800 in 2025, \$700 in 2026 and \$500 in 2027.

Reed Silliman noted that we must assess because the aforementioned expenditures are not discretionary. The upcoming projects need to be funded. One funding option presented is to add another \$50 to the regular monthly fee to fund the nondiscretionary items. This idea was rejected because not enough money would be generated to fund the upcoming projects. Discussions for and against the assessment plan were discussed at length. Reed Silliman made a motion to approve a \$1000 assessment in 2024 to help fund the upcoming projects. Mike McAlexander seconded the motion. Another discussion took place regarding the motion to assess. After the close of those discussions, a vote was called for. The motion to assess \$1000 in 2024 was passed by a majority vote.

Tom Kimbrough reminded owners that their real estate agents may not put signs on the lawn leading up to the CC property nor can they place signs on the lawns in front of the buildings. No parking of boats or trailers are allowed for overnight parking. Lastly, the Lifts in buildings 3 and 4 **CANNOT** be used to move furniture or appliances. The lifts are for residents and wheelchairs. Tom also reminded owners that have repair issues to use the website portal to report or to contact Mike Steinke of issues so he can bring it to the board. January 1, 2024, was suggested as the payment date for the \$500 assessment to shore up the 2024 annual budget. Payment options will be offered.

OTHER DISCUSSIONS

A resident in building 2 thanked Mark Merkel for this work sprucing up the front of building 2. Mark Giaquinta noted that because of the fatality on Covington Road in front of our community the city has placed a hidden drive sign along Covington Road.

Mike Steinke cut down weeds at truck entrance that were blocking the view to Covington Road.

Mary Steinke and Cathy Jones presented a proposal at a previous meeting to help with the landscaping for more personalized attention for our community.

Mary also gave a short talk on work done to improve the appearance of the gazebo and fire pit. A motion was made by Mike Steinke to adjourn the meeting. The motion was passed.

COVINGTON CLUB BOARD