

Covington Club Annual Meeting

October 1, 2024, 6:30 | Fort Wayne Country Club

The 2024 annual meeting was called to order by Tom Kimbrough. Tom welcomed everyone to the meeting and asked each homeowner to reintroduce themselves.

Quorum

A quorum was established.

2023 Minutes

The 2023 annual meeting minutes were emailed to all homeowners prior to the 2024 annual meeting. A motion was made by Bobby Simpson and seconded by Mark Merkel to approve and waive the reading of the 2024 annual meeting minutes. The motion passed unanimously.

Treasurer's Report

Julie Clancy presented the 2025 budget. Residents were sent the new budget in an email before the meeting. A 2025 budget handout was also available at meeting. To balance the budget a \$50 increase in the monthly HOA assessment is required to maintain the integrity of the property. It was noted that there has not been an HOA increase for 10+ years. Costs of services have steadily increased since the COVID shutdown. There were some questions about the excessive cost of insurance. Tom assured residents that he instructed our HOA agent to shop the P & C coverage with other companies that could possibly get us a rate reduction. According to the long-term capital improvement plan, an assessment of \$800 is required in 2025.

The discussion ended. A motion was made by Mike Steinke and seconded by Matt Brown to increase the HOA dues by \$50 per month and to assess \$800 for the capital improvement fund beginning January 1, 2025. The motion passed by a majority.

President's Report

Tom Kimbrough thanked the landscaping committee and especially Mary and Mike Steinke for their work to clean up and make the property look especially nice. Tom gave a gentle reminder to residents that the lifts in buildings 3 & 4 are not to be used to move heavy objects such as furniture or appliances. He noted that elevator revenue is now found in the capital account and any leftover money in that account at year end will remain there and will not be used to supplement other expenses. According to the bylaws, no boats or trailers are to be parked overnight anywhere on the property. This also applies to parking cars overnight in front of the buildings. For sale realtor signs are to be placed in condo windows and not on the lawn on Covington Road or in front of the condos.

Open Forum

No discussion was presented.

The annual meeting adjourned at 7:45 pm.