

Covington Club Annual Meeting.
Tuesday, October 6, 2026
Fort Wayne Country Club

Tom Kimbrough called the meeting to order at 6:20 ... noting, that this was the 54th annual meeting of this owner's group.

A quorum was established with 28 of 33 owners present or by proxy.

Each resident in attendance introduced him or herself and then Tom introduced and thanked the board.

The minutes of the October 2025 meeting were approved as distributed.

Candidates for new terms on the board.:

Tom Kimbrough ..3rd term

Julie Inskeep ..2nd term

Reed Silliman .. 2nd term and

Kelly Borrer ..1st term

were elected

Julie Clancy presented the financial report noting that year end should finish with the operating account balance at +\$20,000.. She reported that Covington Club experienced utility and insurance increases, reduced some past expenditures for window and carpet cleaning and saw some savings due to lower snow removal costs. She indicated that the reserve account should finish the year above the \$50000 threshold established for capital needs.

Julie then moved to a discussion of the 2027 budget and presented the board's recommendation for HOA increases.

\$480 a month next year for buildings 3 and 4

\$445 a month for buildings 1 and 2

Both the budget approval and HOA increases passed following a brief discussion.

Julie then moved on to a discussion of the long range planning document ..explaining its use as a planning tool for significant capital issues.. with the 2027 initiative primarily tied to paving of our driveway and parking areas. She explained that the board was recommending a total assessment of \$3200 (to be paid in equal payments of \$1600 in January and June)

Tom explained the process of determining the paving expense and the plan using Brooks Construction.. including an opportunity to defer some payment if it was a hardship for any resident.

Following discussion, the assessment was also approved.

Tom presented his Presidents report including detailing work completed this year. He highlighted work done on water and sewer lines, major landscape improvements (including removal of dead or problem trees), and fence painting.

The group thanked Tom for his leadership and the meeting was adjourned at 7:20.