

Cottage Park HOA Annual Meeting

January 18, 2025 • 1:00-2:00

Board members in attendance: David Larsen, Karen Higman, Kathryn Maschke, Tammie Tippin, Accountant- Rich

Time/Person	Description-Discussions	Feedback/Questions
1:00- Dave	<p>The meeting called to order, missing VP Josh. Introductions of all the members present and what units are in attendance: 601; 603; 741; 521; 643; 753; 721; 745; 707; 549; 569; 744; 810</p> <p>Ground rules for the meeting: Appropriate Breef and Centered on community items. If there is anything that a specific unit needs and does not pertain to the whole- Dave will stay after to discuss these with you.</p>	None
1:07- Dave hand- off to Rich	<p>Profit and Loss (PNL) statement from 2024 and PNL Comparison 2023/24 given to all in attendance.</p> <p>Rich is our accountant: Expenses this year \$171,160.00 for new roofs (this was for 8 units) & other Repairs and Maintenance was \$48,684.80. We usually budget for 3 units to have their roofs replaced, but we had to complete more this year due to animals and leaks.</p> <p>Mowing was \$53,631.02 this year. It was the other major expense.</p> <p>Snow removal was higher this year than the previous. 23' \$1,106.00 to 24' \$9,847.00- we expect this last storm to make this year higher due to the amount of snowfall.</p> <p>Currently, there is a 3-inch trigger for driveways and 2 inches for the private street that we must maintain.</p> <p>HOA also notified residents that we pay by inch. The more snow the higher the cost.</p> <p>Pest Control- \$6007.43- baits for termites (they come out every 6 months to check the baits and determine if we need to treat them). If it isn't under control then they do chemical treatments. The HOA does not do standard pest control. However, we have determined that it is important for us to manage termites for the benefit of all the units.</p>	<p><i>Is there any insurance on the roofs by the HOA?</i></p> <ul style="list-style-type: none"> • The HOA does not insure buildings like this. It was too expensive, and the deductibles were not feasible to keep this type of policy on the units. The HOA requires all buyers or owners to cover their own units. • Hail damage possible claims? The HOA does not insure the roofs. <p>There were several people unhappy with the snow removal we recently had.</p> <p>753- has concerns about traps and if they are being maintained or not. Has reported that if we do not keep up with the baits, we invite the termites into the units. Once these traps are out, they must keep up with bait.</p>
Dave		

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Dave	<p>753- Yes, we can send out the reports to the emails we have on file. The HOA usually does not get much-advanced knowledge of them coming out, but when we do, we can let units know. Pest Control is on the owner. We offer termites as it is in everyone's best interest we protect the building.</p> <p>569 - Email the HOA the statements and reports. Dave is going to follow up with her individually.</p> <p>753-We have 26 roofs that still need to be replaced. Since no building walls have fallen or needed to be worked on, we still plan on doing 3 roofs a year. Then we will focus on driveways.</p> <p>603-The units in the 800's are on the top of the list due to how they sit and how much wind they get. It is decided by the roofing company and HOA to pick the worst ones to be replaced. We did 4 the year before and 8 this year.</p> <p>753-We are still good. We carried over money last year due to collections of overdue units. We believe we can continue to keep this pacing.</p> <p>If your unit has a leak, report it immediately. If you're a landlord, check with tenants monthly, or you could be paying the bill for all repairs.</p> <p>All requests about driveways have been denied due to roofs needing to be repaired. This is a higher priority.</p>	<p>753-<i>Can the residents be notified when they are coming?</i> <i>Updates on the reports?</i></p> <p><i>Does the HOA do other pest control?</i></p> <p>569 - pays for her own company and has a contract for termites and other bugs. Her company stated that our traps have not been maintained at all.</p> <p>753-Roofs remain?</p> <p>603-<i>How do you decide which ones get a new roof? I want to sell and need to know where he is on this list.</i></p> <p>753-<i>Last year's bank balance going to cover us? Can we keep replacing roofs and stay afloat financially?</i></p>
Dave	<p>643 and 645-This is news to the HOA, and will be following up with the units- please email the HOA with some pictures.</p> <p>Once the sprinklers were turned off, it seemed to help with this.</p>	<p>643 and 645- there is a foundation issue that is also part of the slab/driveway. These mountains show about a 1-2 inch difference from house to house, and the interior bathrooms are cracking.</p> <p>810- There is a cave underneath, which is believed to be due to the sprinklers.</p>

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Dave introduced Michael	A handyman hired by the HOA has replaced some siding, pillars, stairs, and walls. He lives at 744 and has done 14 projects for us. Safety is a priority for residents. If you see settling issues, cracks on walls, loose stairs, trees, driveway issues. Updates on 736 wall and 800's (894/92) siding blowing off and 800's termite issues with stairs.	601- <i>Colors or numbers for the paint colors?</i>			
Tammie/ Karen	601- The HOA does not have exact color numbers, but we are working on it. Due to roofing needing to be done first, painting all the units is on the back burner; however, they are working on getting all the colors together so that units can paint their units with the correct color scheme. Before you do anything to the outside of the unit, the owner must contact the review committee for approval. Special Assessments are not on the books at this time. We are trying to avoid this at all costs.				
Dave	PNL statement shows \$215K revenue on dues. Total income was \$231K.				
1:49 Dave	VOTING: Transfer fee increase from \$450 to \$500 upon sale of a unit starting May 1st, 2025: <table><tr><td>YES</td><td>NO</td></tr><tr><td>15</td><td>0</td></tr></table> Last PNL it was \$5,475.00- this goes to help fix issues found on inspection.		YES	NO	15
YES	NO				
15	0				

Time/Person	Description-Discussions	Feedback/Questions						
Dave	<p>VOTING: HOA increases from \$110 monthly to \$120 starting in May 2025.</p> <p>HOA increase by \$10 monthly:</p> <table><tr><th>YES</th><th>NO</th><th>ABSTAIN</th></tr><tr><td>8</td><td>7</td><td>1</td></tr></table> <p>Monthly HOA dues will be set at \$120 starting May 1, 2025.</p>	YES	NO	ABSTAIN	8	7	1	<p>601- there have been issues with her getting bills when she has been paying in full.</p> <p>Dave and Rich will be looking into this and getting back to her.</p> <p><i>So every year, we will be increasing the rates and still not covering the increasing need for roofs and driveways? Will they ever go down?</i></p> <p>-Dave and Rich- We do not feel like dues will ever decrease. Looking at the numbers, Mowing usually is about the same, and 3 roofs average about 75K and we should be able to handle this yearly.</p> <p>Karen has been filing liens on units getting people caught up. (about \$10K last year) Foreclosure- we do not generally get the funds.</p>
YES	NO	ABSTAIN						
8	7	1						
	<p>VOTING: Pay last year’s rates if paid in full by May 1st, 2025.</p> <table><tr><th>YES</th><th>NO</th></tr><tr><td>6</td><td>7</td></tr></table> <p>Passed- If the dues are paid in full the unit will receive last year’s rate.</p>	YES	NO	6	7			
YES	NO							
6	7							
1:54 Dave Elections	<p>The board has 6 seats. There is an opening for one more person to serve. If you would like to join, please let us know.</p> <p>Dave nominates: Josh, as Vice President</p>							

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	<p>The board has 6 seats. There is an opening for one more person to serve. If you would like to join, please let us know.</p>	<p>Discussion on Michael, but could be a conflict of interest as we employ him as our handyman.</p>																				
	<p>VOTING: Dave nominates: Josh, as Vice President</p> <table><tr><th>YES</th><th>NO</th></tr><tr><td>16</td><td>0</td></tr></table> <p>Karen Director</p> <table><tr><th>YES</th><th>NO</th></tr><tr><td>16</td><td>0</td></tr></table> <p>Kathryn Director</p> <table><tr><th>YES</th><th>NO</th></tr><tr><td>16</td><td>0</td></tr></table> <p>Tammie Director</p> <table><tr><th>YES</th><th>NO</th></tr><tr><td>16</td><td>0</td></tr></table> <p>Kathryn nominates Dave for president</p> <table><tr><th>YES</th><th>NO</th></tr><tr><td>16</td><td>0</td></tr></table>	YES	NO	16	0	YES	NO	16	0	YES	NO	16	0	YES	NO	16	0	YES	NO	16	0	
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Open floor:	<p>753- Dave- we used to have quarterly meetings, however no one showed up. The board is willing to add a second meeting during the summer months for updates and possible issues that could arise.</p> <p>By laws- if there is a general issue- the members could call a meeting.</p>	<p>753- <i>could there be more meetings?</i></p> <p><i>Questions about the sprinkler systems. Do we have to have them on or can we save that roughly 7k?</i></p>																				

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	<p>Sprinklers: PNL shows we paid \$6,972.72 for sprinklers to run and be fixed (units were ripped from the walls). There are tons of issues with the water lines and leaks getting into the homes. It has also caused erosion. Some ran and some did not last year.</p> <p>There have not been any complaints about lawns and the way they look- the board will consider not turning them on.</p> <p>VOTING:</p> <table><tr><th>Turn On</th><th>Leave Off</th></tr><tr><td>0</td><td>16</td></tr></table> <p>Sprinklers will not be turned on. If units want to water their lawns, they can.</p>	Turn On	Leave Off	0	16	<p>Members want to call a vote to leave the sprinklers off and save money.</p>
Turn On	Leave Off					
0	16					
2:17-Dave	<p>Landscaping- we have taken care of weeds, voluntary trees, and tree trimming/removal.</p> <p>569- was asked to email a few pictures to the HOA email. We can get some poison to put on the weed and take care of it.</p> <p>Meeting Adjourned</p>	<p>569-- <i>there is a weed tree that she cannot get rid of. Over and over, she cut it down and tried to pull it out.</i></p>				