

Center & Park

Annual Meeting Minutes

May 1, 2025

2:00 p.m.

Via Google Meet

In attendance: Jon Romsdahl, Shaw-Marie Swagerty, Dan Bettinger, David Sutphin, David Lawrence, Chris Wootten, Vicki Yancey and Amy Keleman

I. Election of Officers

Jon Romsdahl is up for re-election. No one else expressed interest in running for this position. Jon will continue to serve on the Board and owners were asked to submit their ballots to Amy Keleman via email.

II. Current Business

A. Landscape

Yawnin Bear Landscaping has been hired to perform services in the 2025 season. They were referred by two Board members. The cost is the same as the prior landscaper with whom we were unsatisfied. Weeds have been sprayed and irrigation will be turned on within the next week.

Monthly irrigation inspections will be completed by the owner of Yawnin Bear. This should allow them to identify issues before it results in stressed turf.

B. HVAC filters

Reminder that HVAC filters are changed out twice per year. All repair and replacement of HVAC units is the owner's responsibility.

C. Roof maintenance

Roof maintenance was completed at the end of 2023 and annual inspections are performed.

D. Insurance

Deductible and loss assessment coverage

Owners were reminded that the current insurance deductible in the event of a loss related to wind or hail is \$330,000. In the event of a large loss, owners could be assessed their pro rata share of \$330,000 and should plan accordingly. Amy will send out a reminder of what each owner would be responsible for based on the \$330,000 deductible.

The Association is currently funding the reserves at a total of \$73,000 per year, of which \$40,000 per year is being earmarked for the deductible in the event of a loss due to wind or hail. At the end of 2025, there will be \$80,000 in the account to put towards the insurance deductible as needed.

The higher wind and hail deductible reduces the annual insurance premium by \$40,000.

- E. 925 W. Kenyon Avenue
Mailbox area – paint, carpet and lighting upgrades were completed in 2024 as planned in the reserve budget.

Garage doors have been replaced in 2025 per the reserve budget. There was a question if all owners have to pay for the garage doors even though some do not own garage doors. The Board explained that the garage doors are common expenses and highlighted other occasions where a building without garage doors may benefit from maintenance or repairs that are not relevant to all buildings, such as the painting of window and door frames in the 4 single story buildings (something not necessary at 925 W. Kenyon Avenue).

- F. Recycle
Reminder to avoid over filling the dumpster and to break down boxes. An overfilled dumpster or contaminated recycling will result in significant fines from Waste Management. Parking blocks have been installed to help guide the placement of the dumpster and keep it from blowing in the wind. Care needs to be taken to avoid dumpster or lids coming into contact with the adjacent windows.

- G. Mansard wall repairs
Ribs on the mansard walls have been a long-standing maintenance item. The Board approved fastening all ribs on one building per year rather than fixing ribs as they come loose. This approach is more cost effective and will result in a “once and for all” solution. 925 W. Kenyon Avenue was completed in 2025. It was selected due to the height of some of the ribs and the concern that they could pose a problem if they fell from the second level.

- H. Tree pruning
Completed as planned in 2024.

- I. Misc.
There appears to be work again on the Elks property.

There has been some recent homeless activity. There is a “no trespassing” agreement on file with Englewood police. If owners notice a homeless person at the property, they are encouraged to call the non-emergency line for the Englewood police.

IV. Financials

A. 2024 Budget Comparison

Review of the budget comparison report and associated variance explanation. The net income in 2024 was \$79, 287. The target income was \$73,000 per the budget (\$33,000 to reserves and \$40,000 to insurance deductible). Additional income was a result of over \$6,000 in interest on the reserve funds held at Vanguard in a money market account.

B. 2025 Budget

Reviewed. 2024 dues were \$3.99 psf and 2025 dues are \$4.14. Increase due to the forecast of expenses increasing by 4% per year.

C. Account Balances and Reserves

Per the provided balance sheet and review of reserve spreadsheet, total in accounts at the end of March (before paying for garage doors) was \$202,000. Total reserves at the end of 2025 are forecasted to be \$219,000.

Website

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