

Meadowlands Condo Association

Board of Directors Meeting Minutes

Special Called Meeting – November 30, 2025

Attendance and Call to Order

The Special Called Meeting of the Meadowlands Condo Association Board of Directors was held on November 30, 2025. Board members present included Norma Couture, Ray Harvey, Ralph Mancinelli, Ronald Saunders, and Annette Sturtz. With a quorum established, the meeting was officially called to order at 10:04 AM.

Executive Summary

The meeting focused on forecasting and budgeting for 2026 to complete the budget plan for presentation at the open meeting in December. Spreadsheets were reviewed again, and numbers correlated to annual planning. The budget sets an increase in the monthly HOA fee, projecting a total income for the next fiscal year that includes income from condo sales fees and interest income. The board projects a continuing cushion at the end of the fiscal year. Key projects include roofing and porch repairs over five years. The board discussed the importance of maintaining an operational reserve and the potential impact of inflation on future fees, aiming to balance stability with necessary repairs and maintenance.

Budget Planning

Income/Capital Expenditures/Forecasting

The remaining balance for 2025 is projected to be \$31,004.24, which is in line with the annual forecast number. Total income for the 2026 fiscal year at the new \$440 monthly HOA fee is projected to be \$192,001.80, which includes income from condo sales fees and interest. Current projections indicate a remaining balance for the year-end of 2026 to be approximately \$34,000. Roofing and porch repairs are projected to be \$439,615 over five years. The board has previously agreed to a two-year term for master insurance but concerns of escalating increases beyond 2028 remain problematic. The aging infrastructure raises some issues about the potential for emergency repairs for electrical and plumbing.

The board feels confident in maintaining the new HOA fee into 2027 due to extended contracts for insurance and landscaping. Historical review of condo fee increases highlights the need to set fair fees that cover expenses and maintain reserves while avoiding the annual increases and assessments seen in some neighboring associations.

Motion to Approve Budget and HOA Fee.

The board, having concluded its comprehensive analysis and planning, moved to approve the budget and corresponding HOA increase for 2026.

Annette Sturtz moved to approve the budget with an increase of the HOA to \$440 for 2026. Ray Harvey seconded the motion. The board voted unanimously to approve.

Adjournment

The meeting was adjourned at 10:49 AM.

Next Meeting

The next regularly scheduled board meeting is set for December 10, 2025. This open, non-voting meeting will be available for all unit owners to attend.

Respectfully submitted by Ronald T. Saunders, Member of the Board of Directors, and Clerk

December 6, 2025