

Meadowlands Condo Association

Minutes of the Meeting of the Board of Directors

April 16, 2025

Meeting called to order 4:00 pm

Board members in attendance: Norma Couture/Ronald Saunders/Annette Sturtz. Ray Harvey joined via teleconference. Ralph Mancinelli was unable to attend.

Executive Summary

The meeting centered on three primary areas of discussion: financial management, garage door replacement, and community maintenance. The board reviewed income, expenses, and upcoming project budgets. The most significant initiative was a group garage door replacement program. This collective approach allows individual homeowners flexibility in timing while benefiting from a negotiated group rate. Maintenance discussions included addressing snow removal damage to property, exploring lighting improvements for specific units, and planning future repair projects. The meeting concluded with clear action items: distributing garage door replacement information, exploring lighting options, and preparing for an upcoming open community meeting.

Before the financial review, the March 12th meeting minutes were unanimously accepted.

Review of Financials

An update of current financials and year-to-date expenses/income was presented.

- Checking account balance: \$52,698.90
- CD balance: \$30,740.20
- Loan balance: \$52,414.37 (approaching \$50,000)
- Income tax paid: \$333 to federal, \$83 to state
- Pending income from the property sale of Unit 30D
- Outstanding bills include:
 - Tax preparation/April insurance/Unresolved invoices for plumbing and garden waste removal
- Given the transition expenses for waste removal contractors, that budget item may be slightly over for the year.

Capital Expenditures:

- Roof deposit of \$12,328.47 to lock in the current pricing
- Road repair for Stripe It/Seal It would be \$2250, should we decide to proceed.
- Approximately \$78,671 remaining in capital reserves

Budget breakdown:

- \$91,000 initial capital expense budget: \$15,000 held for savings. \$38,000 for roof - \$22,500 for driveway/road repair - \$4,000 estimated for Unit 30B porch repair

Operations

Garage Doors

- Ray negotiated group pricing with Keene Door. Current quote: \$1,785 per door, compared to previous prices and Home Depot quotes. Previous pricing was \$2702.45 and may increase with tariffs.
- Quote valid until June 30
- Approximately 14 doors to be replaced
- Potential homeowner savings of around \$14,000
- Homeowners are free to select their vendor of choice and timing for 2025.

Lighting

The issue of outdoor lighting with a garage security light was raised again by the Unit 34D owner.

- The feasibility and cost of installing a new light, considering the placement of existing pole lighting in that area was discussed.
- It was suggested that brighter bulbs (100W) in the pole lighting may be sufficient. The board agreed to try increased lighting on the existing pole lamps before considering other changes.

Miscellaneous Issues

- Garage siding damage was noted on Unit 36C and was reviewed by AGM due to their salting and plowing. Rick Hastings will be contacted to provide an assessment and quote.
- Sun Room insurance was discussed regarding wind damage on Unit 34D. Damage was covered by the owner's insurance.
- Next meeting (May 14th) at the clubhouse will be open to owner attendance. No voting is planned, and owners will be welcome to attend and ask questions.
- Action Items:
 - Send garage door replacement information to homeowners
 - Increase lighting wattage outside Units 34D and 36D
 - Follow up on Unit 30B modification request

Meeting concluded - 4:47 pm

Next board meeting – May 14, 2025

The meeting will be open for attendance to all owners

Respectfully submitted by

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

May 4, 2025