

LINDEN WOODS CONDOMINIUM ASSOCIATION

MINUTES OF THE BOARD OF DIRECTORS MEETING

October 10, 2022

The Board of Directors Board Meeting of the Linden Woods Condominium Association was held on Monday, October 10, 2022, at 7:08 pm at the Acorn Woods Clubhouse.

Attendance – Present: B. Kothari
 K. Sury
 R. Kraft
 S. Elmore – EPI

Absent: S. Baker
 K. Han

Guests: None

Minutes:

Treasurers Report – S. Elmore (EPI) gave the Treasurer's Report:

Total Checking and Savings	\$160,410.46
Accounts Receivable	\$ 25,639.13
Total Assets	\$153,049.59
 Accounts Payable	 \$ 4,051.91
Total Current Liabilities	\$ 70,196.41
Total Liabilities and Equity	\$153,049.59

Management Report –

- **2023 Budget** – The Board reviewed the proposed 2023 budget and after considerable discussion approved the amended preliminary draft of the budget to be sent to all Association Member to be reviewed at the December 11, 2022 Board of Directors meeting.

Motion – Motion by K. Sury to approve the preliminary budget with a 5% increase. Seconded by B. Kothari. Motion unanimously approved.

The Board agreed to increase the laundry fees to \$1.50 per machine effective January 1, 2023. The budget will be changed to reflect the laundry increase and set up a contingency reserve for cameras, intercoms and lighting.

Motion – Motion by B. Kothari to increase the laundry fees to \$1.50 per machine effective January 1, 2023. Seconded by K. Sury. Motion unanimously approved.

Meeting Minutes

Homeowner Forum –

Homeowners discussed requests for more lighting in the parking lot, cameras on the property and trash on the property. The Board said that they would have all of the existing fixtures on the exterior of the buildings and parking areas inspected to be sure every fixture is working properly.

The Board tabled discussion of the AirBNB rentals pending a drafting of modified rules which would deal with this new type of rental. It was noted that when the Declaration was drafted that this type of rental did not exist and was not addressed in the Declaration. It was also noted that AirBNB rentals created less expense on the common elements than a stand alone monthly rental.

Adjournment-

The Board adjourned to Executive Session at 8:26 pm.

The Board returned from Executive Session at 8: 45 pm.

The meeting was adjourned at 8:48 pm.

***Respectfully Submitted,
EPI Management Company, LLC***