

LINDEN WOODS CONDOMINIUM ASSOCIATION

MINUTES OF THE BOARD OF DIRECTORS MEETING

December 9, 2024

The Board of Directors Board Meeting of the Linden Woods Condominium Association was held on Monday, December 9, 2024 at 7:00 pm at the Acorn Woods Clubhouse.

Attendance – Present: B. Kothari
G. Pore
B. Maule
P. Bennett
W. Matthews
M. Stevens – EPI

Homeowner Forum: Unit owners discussed sewer repairs, roaches and asphalt repairs.

Interim Board Position:

Motion – Motion by B. Maule to appoint Wanda Matthews to the Board of Directors until the next election.
Seconded by B. Kothari. Motion unanimously approved.

Minutes:

Motion – Motion by G. Pore to approve the minutes of the June 10, 2024 meeting. Seconded by B. Maule. Motion unanimously approved.

Motion – Motion by G. Pore to approve the minutes of the October 14, 2024 meeting. Seconded by B. Maule. Motion unanimously approved.

Treasurers Report – G. Pore reviewed the financial statements as of October 31, 2024.

5/3 Laundry Account	\$104,036.58	Total Accounts Payable	\$ 12,608.04
Total 5/3 Checking	\$ 22,834.04	Total Current Liabilities	\$ 63,404.51
Total Checking/Savings	\$126,870.62	Total Current Liabilities	\$ 76,012.55
Total Acct Receivable	\$ 58,921.09	Total Reserves	\$130,565.41
Total Current Assets	\$185,791.70	Total Open Balance Equity	(\$ 1,150.00)
Total Other Assets	(\$ 33,000.00)	Prior Yr Net Inc Loss	(\$ 43,166.61)
Total Assets	\$152,791.71	Net Income	(\$ 9,469.64)
		Total Equity	\$ 76,779.16
		Total Liabilities & Equity	\$152,791.71

Motion – Motion by B. Kothari to approve the Treasurer's report for October 31, 2024 as presented. Seconded by P. Bennett. Motion unanimously approved.

Management Report – presented by M. Stevens

***Linden Woods Condominium Association
Meeting Minutes***

- **Proposed Budget 2025** – Discussion was held regarding the 2025 budget items. Revisions will be sent to the Board along with the year-end letter for approval and then sent to all unit owners and posted on the bulletin board.

Motion – Motion by B. Kothari to approve a 5% increase in the 2025 budget with the 5% in the Reserves. Seconded by B. Maule. Motion unanimously approved.

- **Intercom & Internet** – Discussion was held regarding the intercom and internet connection and costs added to the 2025 budget for one building to be done.

Motion – Motion by B. Maule to approve two intercom systems, four magic jacks and a multi-point antenna at a cost of \$29,000 to be done in 2025. Seconded by G. Pore, approved unanimously.

- **Parking Lot Building Lights** – M. Stevens reported that the sample lights were installed. M. Stevens will get the cost for installation and purchase 32-36 bulbs.
- **Furnaces** – M. Stevens reported that the furnaces at 1850 and 1870 are being installed on 12/9/24 and 12/10/24. A latch will be installed on the door for security.
- **Basements** – The Board agreed to do clean-up of 1870 basement in 2025. Cost is \$5,000.
- **Landscaping 2025/2026** – M. Stevens received a proposal for landscaping for 2025 and 2026 at a cost of \$11,000 per year.

Motion – Motion by B. Kothari to approve the two-year contract for landscaping with New Dimensions at a cost of \$11,00 per year with the bushes along 1850 & 1870 fence included in bush trimming.

Old Business – There was no additional Old Business to come before the Board.

New Business – There was no New Business to come before the Board.

Inspection Report –

Adjournment

Motion by B. Kothari to adjourn the meeting at 8:25 pm. Seconded by Wanda Mathews. Motion unanimously approved.

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