

LINDEN WOODS CONDOMINIUM ASSOCIATION

MINUTES OF THE BOARD OF DIRECTORS MEETING

August 12, 2024

The Board of Directors Board Meeting of the Linden Woods Condominium Association was held on Monday, August 12, 2024 at 7:23pm at the Acorn Woods Clubhouse.

Attendance – Present: B. Kothari
 G. Pore
 K. Sury
 B. Maule
 P. Bennett
 M. Stevens – EPI

Guests: Attorney for the Association discussed the Corporate Transparency Act, a Federal law effective 1/1/25. The Board of Directors will be required to provide name, address and ID to the government. The attorney also addressed questions regarding Airbnb. According to the By-Laws, businesses are not allowed nor are short-term leases.

Minutes: Approval of the minutes was tabled until the next meeting. The minutes will be sent to the new Board along with the minutes for the annual meeting.

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

5/3 Laundry Account	\$104,036.58
Total 5/3 Checking	\$ 18,771.56
Total Ckng/Savings	\$122,808.14
Total Acct Receivable	\$ 56,487.06
Total Current Assets	\$176,295.20
Total Other Assets	\$146,295.20
Total Current Liability	\$ 78,712.28
Total Liability & Equity	\$146,295.20

Motion – Motion by B. Kothari to approve the Treasurer's report for July 31, 2024 as presented. Seconded by K. Sury. Motion unanimously approved.

Management Report – presented by M. Stevens

- **Proposed Budget 2025** – Management will send the proposed budget to the Board for review at the October meeting. The budget will be mailed to homeowners in November and the Board will approve it in December.
- **Intercom & Internet** – M. Stevens reported that the intercom needs to be replaced as changes cannot be made to it. Discussion was held regarding the type of system to install. Management will ask Intelligent Infrastructure to attend the October meeting to answer questions and give updated pricing.

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

- **Insurance** – M. Stevens reported that the insurance renewed at the end of July for \$49,685 plus \$564 for umbrella and \$759 for fidelity bond.

Motion – Motion by B. Kothari to approve the insurance renewal in the amount of \$49,685 plus \$564 for umbrella and \$759 for fidelity bond. Seconded by B. Maule. Motion unanimously approved.

- **1875 Tall Oaks Storm Sewer** – The storm sewer is failing and needs to be repaired.

Motion – Motion by B. Kothari to approve the proposal by Aqua City Plumbing to repair the storm sewer and patch the asphalt for a cost of \$6,500. Seconded by B. Maule. Motion unanimously approved.

- **Parking Lot Building Lights** – M. Stevens reported that he has received a proposal from Volt for four new pole lights to be installed at the four corners of the property. He also received a proposal to install wall packs and LED bulbs into existing lights. Discussion was held regarding purchasing the bulbs and hiring a handyman to install them.
- **Paving Stones** – M. Stevens received a proposal from New Dimensions for installation of new paving stones around the circles and removing two dead bushes to be used for the 2025 budget.
- **Parking Lot Asphalt** – M. Stevens reported that he did an inspection of the asphalt and received a proposal with three options for the circle areas. Due to the cost, the Board asked for a list of big projects that are needed so they can plan for them in the budget.

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 – Two leaks are being addressed.

Sales – 1870 unit 1105 - \$122,500
1875 unit 2405 - \$145,000
1855 unit 1301 - \$117,500

Homeowner Forum

Homeowners discussed areas the cleaning service is missing, pest control for cockroaches, census submission, coupon books, laundry room windows, and parking stoppers being moved by the plows.

Adjournment

Motion by B. Kothari to adjourn the meeting at 9:26 pm. Seconded by G. Pore. Motion unanimously approved.

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