

**Building Three Annual Meeting**

**June 19th 2025**

**6:00 pm**

**Present:** Brian Kroeger, Kathy Schwartz, Russell Boyd, Rose Zerigian, Christy Holecek, Jeff Loftus, and Jenny Kroeger in person, presenting 53.7% of the Building Three owners. The bylaws state that 40% of owners either in-person or by proxy are needed to create a quorum, therefore quorum was met.

**Also Present:** Jill Bailey - General Manager and Jason Dietz - Maintenance Supervisor.

**President Brian Kroeger led the meeting .**

- Meeting was called to order at 6:00pm.
- Roll call was taken.
- Motion was made to approve the minutes from last year by Kathy Schwartz and seconded by Christy Holecek .
- Motion was made by Brian Kroeger and seconded by Jeff Loftus to accept the 2025 budget. Motion passed.
- Reviewed President's report which was attached in annual meeting's packet.
- Discussion about the budget was had. Manager Jill answered any questions owners may have had. Mainly concerning the Valhalla blanket insurance increase which ended up being about a 50% increase to \$294,000 per year with a \$25,000 per claim deductible.

**Building Three is in good shape financially.**

- Current Operating account balance      \$42,956.26
- Current Reserve 1 account balance      \$43,552.50
- Current Reserve 2 account balance      \$ 5,000.00
- Total cash on Hand      \$91,508.76

**Projects:**

- Windows install - Unit 34 (Patio/Kitchen) - Not Complete
- Excavate/ tie-in drainage - Completed
- Trim/Fertilize - Building 3 Trees - Completed

**There will be no assessment, however the owners voted to increase the HOA dues by 5% to compensate for insurance increase effective August 1<sup>st</sup> 2025, as follows:**

- 4.5% - \$492.74
- 3.9% - \$427.05
- 3.1% - \$339.44

**New Directors elected:**

- Christy Holecek
- Jenney Kroeger

**Building Three Board Positions (5):**

- Brian Kroeger - President. Term ending - 2027.
- Kathy Schwartz - Secretary - Term ending - 2026.
- Russell Boyd - Treasurer - Term ending - 2028. - (Re-Elected)
- Jenney Kroeger - Treasurer. Term ending - 2028. - (Elected)
- Christy Holecek - Term ending - 2027. - (Elected)

**The motion was made to adjourn the Meeting by Russell and seconded by Brian Kroeger. Motion passed  
Meeting was adjourned at 6:56 p.m.**

**Meeting minutes respectfully submitted by Kathy Schwartz.**