

Annual ECTA Townhome Owners Meeting Minutes

October 16,2024

President, Paul Sandholm, opened the meeting and introduced new home owners within the past year. This includes; Jeff & Cindy Metge, Bruce & Deb Cox, Brian & Kim Nelson and Nola Hanson.

Our Insurance representative, Brad Battani, gave an insurance update. The board anticipates an increase to the insurance premiums. The exact amount is not known at this time, however, we have budgeted for an estimated 20% in premiums. Brad gave an overview of coverage and once again suggested you ensure that your individual coverage is large enough to provide replacements for everything for personal possessions to studs and everything inside. This includes the windows and all doors as well.

Our Treasurer, Tracy Jackson provided the financials via handouts. Tracy shared why we are asking for the vote on the increase in monthly dues. We have an anticipated deficit in the operating budget into 2025. There is money in the reserves, however, the monthly costs of goods and repairs continue to increase. Paul and Matt explained that our grass and snow vendor has resigned and the replacement is going to certainly cost us more. Vice President, Matt Gillon, further explained that he is in negotiations with different vendors and he will be discussing with the board to make a final determination. More information to come once that decision is made.

Paul gave an update on the increased cost and estimates for the irrigation proposal. At this point, all of the information is estimated and has increased from the original quote. He continued to explain the details on different elements of the process of installation. The second vote we are asking for is in regards to the cost of the full irrigation system.

The board also brought it to your attention that two board members have met or passed their board terms, another will be soon meeting their term and one is just in his first year. We asked for potential volunteers for the board. If you are interested, we again ask that you contact a member of the current board. We also mentioned that we are considering hiring a property manager to help with the heavy lift of service requests and time running the HOA.

RESULTS of the two ballots are as follows;

- Motion One - \$20 per month increase in monthly dues. This motion PASSED. Your dues will automatically increase from \$240 per month to the new total of \$260 per month, or if you pay annually, \$3,120 per year, effective 1/1/2025.

- Motion Two - \$40 per month increase in monthly due and a \$2000 Special Assessment for the irrigation system. This motion DID NOT PASS. There will be no additional due increase or assessment at this time for the irrigation system.

Thank you all who took time to vote and/or attend the Annual Meeting. We're all better when we work together. Your board is working hard to maintain your investment!

Respectfully Submitted,

Shelley Hutchins
Board Secretary