## **Annual Board Meeting 2025**

Ironwood Village Homeowners Association

## Monday March 10th at 5:30 pm at Altoona Public Library Meeting Room

(Please note this date/ time may be updated from the Holiday Card you received)

## **Establish Quorum:**

Per our By-laws, the association needs *11 homeowners* present (either in person or via proxy) to conduct business at the Annual Meeting! The association needs, and welcomes, your input in association operations. All homeowners input is important. Attendance at our 2024 meeting was fantastic! Thank you! Let's have a repeat in 2025.

## **Agenda**

- 1. Introduce 2024 Board
  - a. Shannon Robinson, President; (Vacant), VP; Shelley Oren, Secretary; Christy Wood, Treasurer; Kate Saldana, Director at Large; (Vacant), Director at Large.
- 2. Brief introduction and reason for our Governing Documents
- 3. Current Financial State of the Association as of Dec. 31, 2024
  - a. Operating Budget Balance (Checking)
  - b. Reserve Balance and Purpose (Money Market)
    - i. For comparison, 2023 End year Balance
  - c. Association Insurance our largest budget item
    - i. Thank you Kevin Corn for your great assistance with this.
    - ii. Increased our AOP
    - iii. <u>Highly recommended</u> Get Assessment Insurance. If there is an insurance claim, assessment insurance can cover your portion of claim related special assessment. (Explain Special assessment)
- 4. 2024 Report Current State of the Association
  - a. 2023 Annual Meeting Review and Approve Minutes.
  - b. Financial Report for 2024.

- i. Budget vs. Actual
- ii. 2024 Repairs and Maintenance Projects \$ 12,158
  - 1. Significant Ice and snow removal \$6,287.00 (Jan)
  - 2. Trees trimmed \$ 2568 (November 2024)
  - 3. Bush Removal \$ 900
  - 4. Fall tree and branch removal \$ 270
  - 5. Double cut mowing \$ 260
  - 6. Fascia/gutter/down spot repairs and maintenance \$ 1873
- 5. 2025 Financial Budget this is projection of expected expenses.
  - a. Insurance is expected to increase 10% when renewed August 2025.
  - b. Current projects Roofing; Front Lawn;
  - c. Dues discussion for 2025.
- 6. Homeowner's Comments and Questions.
- 7. Changes / Updates made in 2024.
  - a. Reduced Costs in 2024
    - i. Renewed Insurance at a reduced cost with higher AOP
    - ii. New Lawn care / Snow removal Vendor Signature as of Nov. 1, 2024
  - b. Community Newsletter for improved communication.
  - c. Association Google drive for greater transparency and privacy.
  - d. Board met monthly and communicated several times each month.
  - e. Survey owners for input- Results presented.
- 8. 2025 Board Election (\*)
  - a. Nominations and / or Volunteers from the floor.
  - b. Secret written Ballot provided by the current board
  - c. All owners are welcome at Board meetings.
- 9. Introduce 2025 Board of Directors for Ironwood Village Association.
- 10. Dismiss