

Rolling Ridge Condo Association Board Meeting

10/28/2024 (via Zoom)

Attendees:

- Kelly Burcham (President)
- Nick Yacoub (Vice President)
- Justin Prompovitch (Treasurer)
- Lisa Cornaire (Property Manager)
- Avan Ahmad (Homeowner)
- Wanda Graham (Homeowner)

At the beginning of the meeting, it was shared that long-time board member, Carol Potter has sadly passed away.

Minutes:

Call to Order

- Meeting called to order at 7:02 pm.

Homeowner Open Forum

- No topics.

Approval of Prior Meeting Minutes

- Board approved the 6/11/2024 minutes unanimously.

Old Business

- FinCen Filing – Deadline 1/1/2025.
 - Board members are required to register with FinCen. Attorney can file on behalf of the Board or the Board can do it themselves, but must be done prior to 1/1/2025.
 - Attorney charges \$375 for the initial filing, then \$100 for each subsequent update.
 - Must update within 30 days of any changes to the Board.
 - Penalty for not filing is \$500/day with potential criminal consequences.
 - No exemptions for not-for-profit companies.
 - Board decided to revisit at the Annual Meeting on 12/9/2024.

New Business

- 2025 Budget
 - Increases in property management fees (3%), trash (3%), and insurance (estimated to be at least 5%).
 - Board approved an 11% increase in homeowner dues last year.
 - Community replaced 45 roofs in 2024 and plans to replace additional roofs next year, as well as perform road maintenance, sidewalk maintenance, etc.
 - To keep up with rising costs and recommendation of the reserve study, Board voted unanimously to approve the 2025 budget with a 5% increase in homeowner dues.
- 2024-2025 Snow Removal Contract

- Board voted unanimously to approve Hemax's Snow Removal Contract for 2025 as submitted.
- 2025 Landscape Contract
 - Board signed a one-year contract with Greenscape, a new vendor relationship, last year. Vendor has performed well.
 - Greenscape submitted a proposed contract for 2025 with a flat fee (small increase) option for 2026 and 2027.
 - Board voted unanimously to approve Greenscape's Contract Proposal for 2025, 2026, and 2027 as submitted.

Management Report

- Mouse issue continues. Recommend homeowners look for gaps or places where mice can get into homes. Lisa to reiterate to Jasper that the spray foam insulation is an effective treatment.
- Lisa plans to send out the Annual Meeting notice soon and include an insert to confirm homeowners' contact information.
- Board needs new members. If any homeowners are interested, notify Lisa by EOW so she can include them on the proxies that go out prior to the Annual Meeting.
- For 2025, recommend the Board review older policy resolutions to ensure they still make sense for the community, are still compliant with current laws, etc.
- Lisa is working on her "Year in Review" recap and plans to circulate it for feedback prior to the Annual Meeting.

Closed Session

- Meeting went into closed session at 8:13pm to review accounts in arrears.

Open Session

- Meeting went back into open session at 8:15pm.

Adjournment

- Meeting was adjourned at 8:18pm.