

MORGAN CREEK OF CANTON CONDOMINIUM ASSOCIATION

ANNUAL MEETING

JUNE 1, 2016

The June 1, 2016 Annual Meeting of the Morgan Creek of Canton Condominium Association was called to order at 7:05 PM.

Officers present were Bob Olmstead, Art Anderson, Michele Benn and Terry Deisler. Pat Sirola has resigned. Also present was Denise LaPointe from the Michigan Condominium Management Company. Present were 17 owners and no proxies. Twenty six owners of 35% present are needed for a quorum. Board declared those present as a quorum and meeting was able to proceed.

Minutes

Minutes from the 2015 annual meeting were accepted.

Financial Report

- As of December 31, 2015 there was \$81,000 in assets. \$7000 in delinquent association fees. One unit is in foreclosure and we will be able to recover part of these fees.
- \$158,000 in a money market account is making very small amount of interest.
- 10% of dues go into reserves, this is a Michigan law.
- Prepaid association assessments are people who prepay in advance. Pre-paid special are bank takeovers.

Financial report was accepted.

Budget

- There was an approximate increase of 6% in water this year.
- By-law violations of \$125. Low amount, we do collect some violation fees each year.

- Question about increase in insurance. Reason is not known, however there were 2 major fires as well as an ongoing claim this year.
- We pay a flat rate rather than per-push for snow removal.
- Bob will again talk to snow removal company to decrease the amount of salt being used.
- Roof project is still ongoing. Projected to do 11 per year over 8 years. Have done 35 out of 88 so far. This year we have had no water damage and may not do any roofs. The quality of the new shingles being installed is much better than what was installed by the builder.
- 10% of association fees have to be placed into reserves. This is required by law.
- Security and garage lights are on a light sensor not a timer. Bulbs on security lights were replaced with LED bulbs. These bulbs are more energy efficient and have a longer life. There are 2 units that still need the security lights replaced. Company has been contacted again to do repairs.
- In the spring, board members do a walk thru on what driveways need to be replaced. Attempting to do 4-6 drives a year. Denise LaPointe will contact asphalt company to see when they will be out to do drives as well as the 2 sewers that need repairing.
- 4 more trees will be removed from DuPont fertilizer problem.
- Deck stain needs to be of a natural wood color, not blue, green, ect.

Budget was accepted.

Nominations

Art Anderson, Michele Benn and the empty position of Pat Sirola's are up for nominations. Art and Michele were nominated and Dawn Chandler put herself up for nomination. There were no other nominations. All were accepted.

Annual Audit Review

Beginning in 2014, Michigan condominium law requires that an annual audit review be done that cannot be opted out. Ours is currently being done at a cost of \$500.

Open Discussion

- 28 units are rentals. 1 unit is in foreclosure.
- 2 units are behind in association dues. \$800 and \$300. Any unit over 2 months behind is turned over to our attorney. Association does have the right to proceed to foreclosure if dues are not paid.
- Management company will provide a status letter that is good for 30 days on status of dues for a new buyer for a fee. When a unit sells, real estate agent notifies the title company to send deed to new owner and there is also a fee for this.
- Increase in dues will depend on water usage and the increase in the snow removal contract for next year. No special assessment is planned for at this time.
- Board is working with both the fertilizer and landscaping companies to address the poor quality of the lawns. Cause is unknown.
- Question on an egress door vs. window. Owner will need to contact Township.
- 620 Concord water meter was fixed this year. Sidewalk has not been repaired. Denise LaPointe will contact Canton Township to see when the side walk will be replaced.

Meeting was adjourned at 7:55 PM

Minutes submitted by:

Michele Benn

Secretary