

## **May 2025 Colonial Gardens Homeowners Association Annual Owners Meeting Minutes**

5/20/2025 held via Zoom at 6:00pm

Board Members In Attendance:

Aaron Eames & Scott Williams. Kaitlyn Linford (HOA Management)

1. Meeting was called to order at 6:00pm via Zoom. It was noted that a quorum was present with 53% of homeowners in attendance at the meeting &/or voting absentee.
2. Owners were reminded to contact Kaitlyn with any changes to their contact information so that the HOA information stays up to date.
3. The 2024 Annual Owners Meeting Minutes were presented. A motion was made to waive reading the meeting minutes and accept them as is, motion was seconded & all were in favor with none opposed.
4. The 2025-2028 Board Voting Ballot was presented and stated that there were no volunteers for the 3<sup>rd</sup> and open Board seat. It was asked if anyone in the meeting was willing to volunteer. Kaeli Crane volunteered. Owners were asked to submit their votes via email to Management to be counted.
5. Financials: The 2024 Balance Sheet was presented and stated that as of Dec 31, 2024 the Operating Acct Balance was \$3862.18 and the Savings Reserve Balance was \$9955.10. The 2024 Profit and Loss report was presented and stated that the HOA was over budget on HOA dues from Owners getting caught up on past due balances, the HOA also transferred \$2772.47 from Savings Reserve for plumbing repairs and that the transfer is noted in the income. The HOA ended over budget in the following categories: Insurance, Landscaping from tree trimming/removal, Plumbing which is offset by the transfer, Snow Removal, Electricity and Trash. The largest concern of overage is the Insurance premium, especially since insurance rates continue to increase each year. The 2025 current Profit & Loss was presented to Owners and stated that the HOA insurance continues to be over budget and that the HOA unfortunately had further plumbing line repairs that had to be fixed, costing the HOA \$4425. No Savings Reserves have been transferred to accommodate the expense because of the HOA having the funds in the Operating account at the time. Funds can still be transferred if needed though. The plumbing line expenses are concerning with how much they have and can reduce the savings reserve funds, combined with the increased expense for insurance and needing to save more so that a large Capital Assessment is not needed the Board is proposing an increase to dues in 2026. The 2026 Budget was presented with dues at \$205 per month per Unit. The budget allots for the increased insurance expense and allows for the HOA to increase the Savings expense and accommodate other possible increases with landscaping, maintenance, water, trash, etc. Increase to dues will begin Jan 1, 2026. Owners should make sure that they update payments by this time with their banks or through the online payment portal. The Reserve Study was presented to Owners. The HOA is currently only 6% funded, the increase to dues is very important to increase Savings. The report reflected that the next large expense is going to be in approx 2031, this is also assuming that no further carport roofs need

replacement. Building roofs will not need to begin being replaced again until approx 2038. Owners had no questions on financials.

6. Maintenance: The 2024 Completed Maintenance projects and 2025 projected maintenance items were read. An Owner was asked if rock is going to be added to bare areas around Units. It was noted that it is planned to lay rock in a few locations as well as bark in others that are thin. An Owner reported that some tree trimming is needed behind Unit U. Mgmt reported that they are aware of the trees and have been trying to work with the neighbors to have them trimmed as the trees belong to them. If they will not do it though, the HOA will make sure it is done so that it doesn't continue to cause issues in the HOA. A Maint list was also provided to Owners. The list goes over responsibilities of maintenance for the HOA vs Owners responsibilities. It was noted that it is especially important that Owners are making sure there plumbing lines are cleaned out and properly maintained and checked. When leaks happen it increase the water expense to the HOA until it is fixed. Many Owners have also reported issues with backed up sewer lines due to Owners not having them cleaned out. Owners need to be making sure they are clearing there Units lines as needed. It is recommended to be done every 6 months. It was also noted that if multiple Owners do it at the same time the vendors will give a discount. An Owner asked who is recommended and Mgmt stated that they use Drain Tech at multiple properties and that there prices are very reasonable.
7. Insurance: Owners were reminded to make sure they are properly covered with insurance by having a policy that will cover the HOAs deductible of \$10,000 plus their personal property. All insurance claims go through the homeowners insurance policy first and then through the HOAs so it is very important to be properly covered.
8. Rules & Regulations were reviewed. Owners were reminded to make sure that they repair and paint any back doors and door trims that might be needed. There have been complaints of dog mess in common areas. It is important that dog mess be cleaned up immediately so that all can enjoy the space and so that it does not disrupt the landscapers maintenance. Residents have also complained about oversized trash in the dumpster areas. Residents were asked to please make sure they are not placing items that are not permitted in the dumpster. The Trash vendor will not take the items and then the HOA has to pay to have it hauled off. An Owner stated that they have noticed it is increased when people move in and out and that those renting should make tenants aware of this as well. It was also stated that clutter is left sometimes in the common area and on front porches. Owners should make sure that they clean up toys and items when done.
9. Other Business: No Owners had any further business. Owners were reminded to vote on Board Nominees via email by the end of night.

Motion made to adjourn the meeting, motion was seconded and all were in favor. Meeting adjourned at 6:54pm with next Annual Meeting to take place in 2026.