

CRESCENT STREET CONDOMINIUM ASSOCIATION ANNUAL OWNERS MEETING MINUTES

DRAFT

Time and Place: September 12, 2024, 6:00 p.m.
Via Zoom

Trustees Present: Steven Heydemann
Sari Miettinen
Michael Stein

Owners Present: Gail David, Jeff Parker, Laurie LeClaire, Jeff McQueen, Adam Zukas,
Anston Bosman, James & Joan Levine.

Also, Present: Donna Golec, Owner & Property Manager for KPM

This meeting was called to review the YTD 2024 Income Statement, 2025 Budget and 2024 major projects. A quorum of 80.3% was established based on owners present & proxies.

The following meeting minutes were prepared by Donna Golec, Kendrick Property Management. Any exceptions and/or omissions should be noted by the pertinent party and should be submitted for clarification at the next Annual Owner's Meeting.

1.0 The meeting was called to order at 6:03 pm.

2.0 Approval of Minutes:

The meeting minutes of the Owners Meeting convened on September 14, 2023, were reviewed, and unanimously approved by the Owners.

3.0 Property Manager's Report

3.1 Financial review & discussions

3.1.1 2023 Income Statement filed with Tax Accountant for HOA's return.

3.1.2 YTD 2024 Financials – Shared with owners.

3.1.3 2025 Budget approved with a 10% condo fee increase; **Board approved.**

3.1.3.1 Included adding contributions to Reserve in 2025. Discussion regarding usage of Special assessments vs smaller contributions to the reserve over time.

3.2 Property maintenance reports

3.2.1 Items completed in 2024 –

3.2.1.1 Gutter repairs & cleaning by Mr. Gutter

3.2.1.2 Removal of fallen tree limbs & removal of all dead pines done by LashCo Tree Service.

4.0 Old Business:

4.1 Allocation of condo fees by unit owners – Discussed the discrepancy between the largest & smallest amounts being paid. The impact of a 10% increase. How insurance covers all. Owners agreed to continue discussions.

5.0 New Business:

6.0 Owner Concerns/Suggestions:

- 6.1 Building 61 & expand the monthly cleaning services to include ...
 - 6.1.1 Stairwell to lower level – Add all the standard services to this area including dusting, vacuuming, wipe down areas that have silt build up.
 - 6.1.2 Utility & water tank area – Couple times a year provide a general cleaning.
- 6.2 Unit 61-7 had water leaking inside her chimney during the past couple of rainstorms. The board approved hiring Chimney Sweep to have a cap added to the chimney. If Chimney Sweep identifies any concerns with the condition of the chimney, please forward it to the Board.
- 6.3 Owner of unit #8 authorized to paint his exterior door using the same color that currently exists.
- 6.4 Unit 67-3, Owner reported that his new water heater was installed today. Only minor leakage as it was caught in time.

7.0 Election of Trustees (3 Members, 1-year terms):

- i. Steven Heydemann
- ii. Michael Stein
- iii. Sari Miettinen

Voted: Slate of Trustees as presented approved by owners for another 1-year term. **All Approved.**

8.0 Adjourn and Next Annual Owners Meeting:

- 8.1 2025 Annual Owner's meeting – suggested 09/11/2025 6:00 pm via zoom.
- 8.2 Meeting adjourned at 6:57 pm