

To SWCA Unit Owners

Fm: Board of Managers

Re: Summary of Annual Unit Owners Meeting: SWCA October 2017

The meeting was called to order by Bill Schoenstein at 7:05 pm.

All

Board members were present and unfortunately a quorum could not be established with those in attendance combined with the mail in proxy votes. This has a negative effect on the Ability of the Association to conduct official business, to include elections to the Board. It was suggested by Bill and approved by the members in attendance to conduct an unofficial meeting for those in attendance.

This situation has now occurred for the past several years, thus limiting the amount of official business that can be conducted. The Board is now exploring changes to the by-laws to lower the requirement for a quorum.

A summary of the minutes from the 2016 meeting were read by Larry Yarcheck and accepted into the record.

It was suggested by Bill that we proceed with an un-official meeting and summarize the various actions of the Association.

The financial report was given by our Treasurer, Dr. Nick and coupled with the Presidents report from Bill, we opened the floor for an interactive Q & A with the members in attendance.

The budget for 2018 was discussed in detail and copies passed out to the members.

Accomplishments were summarized by Bill and unusual expenses were discussed.

Electrical expenses continue to rise at 20% or more per year, and the main culprit appears to be the unauthorized use of dehumidifiers and heavy power equipment. It should be noted that these buildings were made for storage and the wiring not made to accommodate these excessive loads. The Board continues to monitor usage by month by building and newer technologies may, in the future allow the Association to isolate on specific units within each building who are using excessive power and assess those units individually.

The new security system is complete and those additional costs accounted for at this time.

The remaining loan payment is complete and any additional monies realized will be placed in reserve.

Snow removal continues to vary by year and weather so fixed contracts has not been accepted by the Board.

The property manager's report was passed out to the members. A brief summary was given by Frank on the new security system. Drainage repairs were discussed and the fact that service door maintenance was responsibility of the unit owner. Damage repairs needed from snow removal are the responsibility of our vendor but should be reported to Frank.

Catch basin repairs are completed when needed.

Driveway Committee composed of Frank, Nick and Bob are meeting with members of other Associations to obtain engineering plans; adopting needed changes prior to submitting bids for the complete replacement of the N-S and E-W driveways

Those costs will be substantial and will require a special assessment for each of the units. While this project is underway SWCA will be replacing the concrete on the East side of building A. The west side was replaced three years ago.

Additional projects will be continuing trim replacements on the buildings and the painting of building A.

The floor was opened for additional questions from the unit owners.

It was moved and seconded that meeting adjourned at 8:35 PM

Respectfully submitted,

SWCA Board