Minutes of the 2020 Annual Meeting

Of the Shareholders of

The Wawasee Spink Condominium Homeowners Association

Held on May 30, 2020

The Annual Meeting of the Shareholders of the Wawasee Spink Condominium Owners Association was held via Zoom on May 30, 2020. The meeting was called pursuant to a previously agreed upon date by the President of the Association, with written (email) notice of said meeting having been provided to all Homeowners. Steve Brody took a roll call of Directors. Directors present were as follows: Bill McCabe, Lee Theis, Eric Rosales, Mike Baker and Steve Brody. Also attending the meeting was Jim Beck.

The President of the Association, Bill McCabe, served as Chairman of the meeting and welcomed Homeowners. Chairman McCabe called the meeting to order at 9:00 am and thanked everyone for attending.

The Homeowners present represented a majority (26 of the 32 Units) and quorum was established of all the Units entitled to vote at this meeting. With that the meeting legally proceeded with its business. A copy of the Agenda is attached to these minutes and incorporated by reference. Upon motion by Steve Brody and seconded by Lee Theis, the Agenda was unanimously approved.

RECORD OF PROCEEDING AND MINUTES:

Chairman McCabe designated that minutes of the meeting will be taken and prepared, and that he will keep a record of the meeting minutes together with attachments. It was noted that the original copies of the minutes will be kept in the “WSCA Minute Book” and are available upon request. They are also posted on the website [(www.wawaseespink.com).](http://www.wawaseespink.com/)  Steve Brody, the Secretary of the Association, will prepare and sign the minutes of this meeting.

APPROVAL OF MINUTES:

Chairman McCabe called upon Steve Brody to present the report concerning the minutes and proceedings of the June 1, 2019 Annual Homeowners Meeting. Mr. Brody reported that copies of the minutes had been previously been e-mailed to each of the Directors and were posted to the website for all Homeowners to read. Upon motion by Steve Brody and seconded by Lee Theis the minutes were unanimously approved.

TREASURER’S REPORT:

Chairman McCabe requested that Mike Baker give the Treasurer’s report and related financial information. Mike reported that as of May 27, 2020 the General Account balance is $58,529.64 and the Reserve Account balance is $343,788.87. After all outstanding special assessment payments have been made, and with some additional allocations of annual dues, the Reserve Account balance is expected to grow to approximately $370,000, less anticipated capital expenditures of $23,000 for a net remaining of $347,000. Chairman McCabe reminded the Homeowners that the special assessment payments of $2,000 per unit are due by June 30. He also reported that there are currently no quarterly assessment delinquencies, but there are outstanding payments due for PWC spots and paddleboard/kayak spaces. Copies of the financial statements will be incorporated into these minutes and made a part of same by reference. It was noted that copies of the Financial Statements are always on file and can be obtained with a call to Chairman McCabe.

Upon motion by Lee Theis and seconded by Steve Brody, the Treasurer’s Report was unanimously approved and the following resolutions declared and unanimously approved:

RESOLVED: That the financial statements and reports presented at this meeting by the Board of Directors are approved, confirmed and ratified.

RESOLVED: That a minimum of 10% of the monthly unit assessment shall continue to be allocated to the “Capital Reserve” replacement fund in accordance with the applicable provisions of the Indiana Horizontal (Condominium) Act.

BUDGET APPROVAL:

At Chairman McCabe’s request, Mike Baker reviewed the proposed 2020-2021 Budget that he and Jim Beck prepared. Following a detailed presentation, and upon motion by Lee Theis and seconded by Steve Brody, the Board Directors unanimously approved the following resolution:

RESOLVED: That the members of the Wawasee Spink Homeowners Association approve, accept and ratify the budget for the 2020-2021 fiscal year.

Larry Swank suggested that we consider further extending the $2,000 per unit special assessment with a goal of achieving $500,000 in the reserve account. After some discussion and observation that we appear to be in good shape on capital reserves, it was decided not to extend the special assessment.

 EXTRA PWC AND BOAT SLIPS

Lee Theis reiterated that any Homeowners who have not already done so should mail checks for PWC fees ($175 per space which includes in/out) and extra boat slips ($300 per space). Billings do not go out for this; information is found on the website.

RATIFICATION OF PRIOR ACTS:

Chairman McCabe asked for a motion concerning ratification of certain acts, decisions, expenditures and activities of the Officers of the Association since the last Annual Meeting held in 2019. Upon motion made by Lee Theis and seconded by Steve Brody, the following resolution was unanimously approved by all members voting and present.

 RESOLVED: That all purchases, contracts, compensations, acts, decisions, proceedings, elections, expenditures paid or approved, capital investments made, repairs made and appointments by the Directors and Officers since the last Annual Meeting, and all budget matters approved by the Board and Budget Committee for the year 2020-2021 be, and the same are, hereby accepted, approved and ratified by the members of the Wawasee Spink Condominium Homeowners Association.

DISCUSSION OF PENDING MATTERS/PROPERTY MANAGER REPORT:

At Chairman McCabe’s request, Jim Beck reported on the following:

Old Business:

* Landscaping work has been completed.
* The new pool fence has been completed.
* The work on the front entry should start this coming week and shouldn’t take long to complete.
* There was a lengthy discussion of the possible replacement and upgrading of entry systems for the building and the outside gates. Eric Rosales obtained a couple of quotes for enhanced systems that were generally in the $30,000 area. Several Homeowners expressed thoughts on the topic. There was general agreement that effective security access to the building is more important than the gate entry points, but there wasn’t consensus about moving ahead with a new system. Upon motion by Steve Brody and seconded by Lee Theis, the following resolution was unanimously passed:

RESOLVED: That the Board of Directors will further investigate entry system options and report on findings at the September Semi-Annual Board Meeting.

* It was agreed that in the interim, the building and entry drive access codes will be changed. The Board emphasized the importance of being discreet about the sharing of these codes.

New Business:

* Jim Beck reported that there are no upcoming needed capital projects.
* The Board informed the Homeowners that it was considering the purchase of a golf cart with maintenance tool transport capacity for Jim Beck’s use on the property and wanted to gauge support on this from the Homeowners. Support was strong. Upon motion by Steve Brody and seconded by Lee Theis, the following resolution was unanimously passed:

RESOLVED: That the Board approves the expenditure of up to $7,000 for acquisition of a used golf cart for use by Jim Beck on the property.

* Lee Theis reported that we have a shortage of PWC pier spaces. There is no space to add any on the east side but there is some available space on the west side. Lee shared a design to add 24 feet of new 4 foot wide pier to accommodate two additional PWCs. Lee obtained bids and Rookstool came in lowest at $2,700. Homeowners would be responsible for installing spur piers off of this for access to their PWCs (PWC assignments require Lee’s approval). Upon motion by Steve Brody and seconded by Lee Theis, the following resolution was unanimously passed:

RESOLVED: That the Board approves the expenditure of $2,700 for installation of 24 feet of new 4 foot wide pier on the west side of the property for additional PWC spaces.

* Lee Theis reported that due to issues during recent unit renovations, we will be tightening rules regarding contractors and dumpsters. Contractors will be required to have dumpster(s) on-site in a location approved by the Board or property manager.
* Lee Theis reported that there were significant problems with Rookstool’s installation of our pier this year. Rookstool lost several people, COVID-19 resulted in more clients wanting their piers earlier, etc. Kind of a perfect storm, but the fact is that the quality of work was unacceptable. Most of it has been addressed, but not all. We obtained a couple of other bids for possibly making a change in the future; one was similar in price to Rookstool, the other higher. Rookstool has been our provider for 20 years and has historically done a good job. The consensus was to get them out to finish the needed adjustments and not make a change unless stronger reasons present themselves. Rookstool did indicate that they grew too fast and are going to pare back the number of customers. Given the size of our project, it is reasonable to believe that Rookstool won’t let this experience repeat itself.

PROPERTY MANAGER REPORT:

Jim covered these items in addition to what was previously discussed:

The new grills have been installed.

The main trip hazards along the walking trail have been repaired.

The exposed gas lines on the sides of the building have been covered.

Trim has been touched up.

New lighting on the ends of the building has been installed.

Concrete around the pool has been leveled.

Elevator maintenance has been performed.

COMMITTEE REPORTS:

*Social (June Miller):* In lieu of the ice cream social this July 4, there will be containers with ice cream bars and popsicles after the flotilla. The theme of the flotilla is “Proud to be an American”. Lisa Rosales suggested putting bunting up on our balcony rails and Janet Hansen suggested waving flags (these as alternatives to our usual practice of gathering on the pier). Lisa Hill reported that August 8 is an alternate date for the fireworks depending on COVID-19 developments. Thirsty Thursdays are continuing but the time is being moved up to 5:00. Lastly, June is going to wait until sometime in July to see if a Progressive Dinner this year is feasible.

*Grounds/Beautification (Jim Beck):* Nothing to report beyond what was previously discussed.

*Building (Eric Rosales):* Eric discussed the condition of our Polywood pool furniture with Polywood reps. They are going to provide us with four new table tops along with parts to repair the lounge chairs. Eric will look into possible replacement of furniture. Larry Swank mentioned that he knows Polywood’s CEO very well and can perhaps be of help in getting a good price on new furniture. There was also a comment that it would be nice to have more comfortable lounge chairs at the pool.

*Pier (Lee Theis):* Lee covered pier issues earlier in the meeting.

*Insurance (Steve Brody):* The current one year policy with Auto Owners runs through October. Steve Brody will start working on quote(s) for the new yearin September. Auto Owners continues to be very aggressive on premium.

*Rules/Remodeling (Lee Theis):* Lee reviewed several rules and regulations. Dogs must be on a leash, except for the area north of the parking lot. Dogs are to do their business on the north side of the property, not on the lake side. Owners are responsible for cleaning up after their dogs and are also responsible for making sure that their children and guests do the same. Lee also emphasized that with the exception of Jim’s maintenance vehicle, no passenger cars, trucks, golf carts or other motorized vehicles are allowed along the seawall or anywhere on the lake side of the property.

UPDATE OF UNITS FOR SALE:

Chairman McCabe reported that Unit 305 is under contract for sale. This will leave us with no units for sale.

ANNUAL ELECTION OF ASSOCIATION BOARD OF DIRECTORS:

Chairman McCabe indicated the next order of business was the election of Officers. The membership shall elect five Homeowners who will serve as Directors of the Association for 2020-2021, or until their successors can be duly qualified. It was noted that the Bylaws state that to qualify as a director, one must be a title holder of a Unit, and only one owner per Unit can serve on the Board at any one time.

There were no expressions of interest by additional Homeowners to serve on the Board. Therefore, Steve listed the nominations as Mike Baker, Steve Brody, Bill McCabe, Eric Rosales and Lee Theis.

Lee Theis moved that the nominees be elected and serve a one year term, running to the 2021 annual meeting. This was seconded by Steve Brody. The motion was unanimously approved by all members voting.

Chairman McCabe then stated that the Board of Directors would meet immediately following the close of this meeting.

The Board Directors encouraged other Homeowners to consider serving on the Board. Homeowners with a potential interest should feel free to contact any Board Director to learn more about what’s involved serving as a Director. The next election will be at the 2021 Annual Meeting.

SETTING OF FUTURE MEETING

It was determined that the 2020 Semiannual Board of Directors Meeting will be held Saturday, September 5 at 9:00 AM via Zoom unless otherwise changed. While this is a Board meeting, all Homeowners are welcomed to attend.

ADJOURNMENT OF MEETING

There being no further business to come before the Board, the meeting was unanimously adjourned, sine die, at 10:53 am.

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Steve Brody, Secretary of the Board of Directors

Wawassee Spink Condominium Homeowners Association

Reminder: All dues, assessments and other payments are to be sent to WSCA, c/o Link Accounting, P.O. Box 295, North Webster, IN 46555