Minutes of the 2023 Annual Meeting of the

 Board of Directors of the Wawasee Spink Condominium Association, Inc.

 Held on June 3, 2023

The Annual Meeting of the Board of Directors of the Wawasee Spink Condominium Association, Inc. was held via Zoom on June 3, 2023, beginning at 10:43 am. The meeting was called in accordance with the Bylaws and further pursuant to notice given to each Board Director prior to the meeting. All Directors were present.

Bill McCabe served as Chairman of the meeting. He, along with Mike Baker, Charles McNagny, Jeff Brisley, and Janet McCully waived any defects of notice by their presence.

Any of the Condominium Homeowners could attend but could only observe the meeting as interested parties. It was noted that the meeting minutes would be taken and prepared by Secretary Charles McNagny, and that a copy of the meeting minutes along with all attachments will be kept in the record book. As a preliminary matter, it was noted that the meeting of the 2022 Board of Directors had been approved in the Annual Meeting of the Homeowners which was held just prior to this meeting, and that all Directors, and all voting owners, had unanimously approved the minutes from the 2022 Board of Directors meeting. Consequently, no further approval was necessary, although that was an item on the agenda for the meeting.

Election of Officers for the term June 2023 to June 2024:

Chairman McCabe stated that the next order of business was to elect the officers for the forthcoming year or until their successors are duly qualified. Mike Baker nominated the following persons to serve as officers for the 2023-2024 year or until their successors can be duly qualified and elected: President Bill McCabe, Vice President Mike Baker, Secretary Charles McNagny, and Treasurer Jeff Brisley. Upon motion by Mike Baker, and second by Charles McNagny, the Board voted unanimously in favor of those persons nominated to serve in their respective offices and Chairman McCabe then declared that the officers so elected would serve for the 2023-2024 year or until their successors could be duly qualified and elected. Chairman McCabe further declared that in addition to the elected officers, Janet McCully will serve as a Director, and, that the elected officers will commence their duties immediately.

Ratification of Annual Homeowners Meeting Matters and Prior Acts:

Chairman McCabe noted that the Board Directors were present at the just adjourned Annual Meeting of the Homeowners Association, and that the approvals and ratifications at that meeting had been extensive by both the Board and the Homeowners. It consequently was not felt necessary to have a further ratification motion at this time.

Maintenance and Repair Issues:

A discussion was held about roof and attic access, and the provision of a ladder or ladders for access. Jeff Brisley said this raised issues of maintenance and safety. Jim Beck said that a Ritter employee slipped and fell while doing some roof work but fortunately was not injured. Jim said he would further investigate ladder issues and costs. Mike Baker said that Michael Bocchino, who has helped the Spink on roofing issues, suggested an outside ladder that would be readily available. Jeff Brisley added that this would raise further liability issues. Jim Beck said that he would review this issue.

Confirmation of Committee Chair Appointments:

A discussion was held about Committee Chairs, and there was a general discussion concluding that the committee chair appointments should generally remain the same as last year, with the two changes that Jeff Brisley would replace Mike Baker on the Budget Committee, since Jeff has now assumed the position and role of Treasurer for the Board, and Charles McNagny would replace Steve Brody as Chairperson of the Insurance Committee.

Interested Homeowners are encouraged to volunteer for and assist on committees, as the participation of the owners in such matters is appreciated. Chairman McCabe asked for a motion that the following Committee Chair appointments be made for the 2023-2024 year:

Social: Janet Hansen and Janet McCully

Budget: Jeff Brisley

Building: Eric Rosales

Grounds: Jim Beck

Insurance: Charles McNagny

Pier: Bill McCully

Rules/Remodeling: Lee Theis

Upon motion by Charles McNagny and second by Jeff Brisley, the Committee Chair assignments, with the two modifications mentioned above to reflect the changes in the Treasurer and Secretary Officers of the Board, were unanimously approved.

Additional Matters:

Utility and Heating Expenses:

Jeff Brisley said that utility expenses had risen dramatically. He said NIPSCO expenses had risen sharply since 2021, and presented a chart showing the rise. Year to date, such expenses for 2023 are 67% higher than they were in 2021. Bill McCabe believed that the source of the sharp rise in expenses was the overuse of hallway heaters, which use a great deal of electricity. The hallway heaters are only meant to provide a limited and temporary increase in the hallway temperature near a unit, and when they are used, it is recommended that the fire doors be closed to contain the heat. The cost of heating the hallways in the Spink is high, and although owners who are at the Spink encounter somewhat cooler temperature in the hallways than in their units, the situation is better, and warmer, than people living in houses who park and walk outside in much colder temperatures. The chart furnished by Jeff Brisley will be sent to owners by the Secretary with these minutes, and it indicates that the cost issue subsides in May but begins again in December. Jim Beck and Jeff Brisley suggested that this issue, and a request for some restraint in use of the hallway heaters, be brought up at the fall meeting.

Spink Reserves, Checking Account Cash, and Interest Returns on the Money:

Spink Treasurer Jeff Brisley brought up the issue of Spink reserves, and checking account balances, and how to best get a return on that money, while protecting the money for the Spink owners. Because of the recent increases in the Discount Rate over the last year by the Federal Reserve, the interest rates paid on Treasury bills and CDs have risen sharply, and now warrant attention by the Board and the Spink owners. On reserves of $300,000, as an example, interest rates of 4% to 5% could yield interest returns of $12,000 to $15,000 a year, and this money would further benefit the Spink, in contrast to no return, or very minimal return on checking and bank accounts, which has prevailed for many years. The Board directed a committee of Jeff Brisley, Treasurer, assisted by Mike Baker, Vice President, and Charles McNagny, Secretary, to review this matter and report back to the Board in a few weeks.

HOA Neighborhood matters, Board Communication and Civility:

Another matter brought up at the Board meeting was the need for better communication, both the owners with each other, and the Board Directors with the owners and with each other. On issues involving owner activities, community property, spending on projects, and overall communications Directors spoke about the need for better communication in these areas, and the need for openness and civility with each other, and after a frank discussion, the Directors agreed to continue to support openness and better communication on community issues.

Setting of 2023 Semi-Annual Meeting and Other Directors Meetings:

The Directors agreed that they will meet from time to time on an informal basis or by phone or Zoom as needed. The Board unanimously set the 2023 Semi-Annual Meeting of the Board of Directors to be held at 9:00 am on Saturday, September 2, 2023. Current plans are to use Zoom for the meeting, and Bill McCully will investigate setting up a Zoom facility in the Common Room for owners who wish to meet in person and have the social interaction of an in-person meeting; while those who could not otherwise be present can still utilize Zoom to attend. It is noted that Homeowners are welcome to attend the Semi-Annual Meeting as interested parties.

Concluding Business Matters and Adjournment:

Chairman McCabe asked if there were any further matters of business to come before the Board. There being none, Charles McNagny made a motion to adjourn the meeting, which was seconded by Mike Baker, and the meeting was adjourned by unanimous vote at 11:25 am.

Charles McNagny, Secretary of the Board

Wawasee Spink Condominium Association, Inc.