

**PARKSIDE VILLAGE OWNERS, INC.
ANNUAL MEMBERSHIP MEETING
FEBRUARY 23, 2022**

MINUTES

PRESENT:

Beth Shermershiem
Derek Peterson
Emily White
Kyle Lubeck
Lynn Garrent
Maggie Ferris
Melissa Binne
Targgart Spenst
Tate Mills
Kitt Doucette
Ward Carey
Eric Adams
Chris
Anne Tokareff
Tony Kral
Heidi Bathum
Jim Desnoyer
David Hertel
Tim Gardiner
Miriah Poderick
Brenda Carrillo
Marc Boatwright

Note: Tim asked if there was an officer that planned to chair meeting since BZ had stepped down... No response, Tim Gardiner chaired the meeting.

CALL TO ORDER

The Parkside Village Annual Membership Meeting was called to order at 6:03 PM

ESTABLISH A QUORUM

A quorum was established with 64.06% of the membership present in via zoom, or by proxy

READ AND APPROVE FEBRUARY 8, 2021, MEETING MINUTES

MOTION: Kitt Doucette, moved to approve the minutes. **Second:** Taggart Spenst seconded. The minutes were unanimously approved.

PRESIDENT'S REPORT

There was no President's Report,

FINANCIAL REVIEW

Tim Gardiner discussed the income and expenses for the 2021 fiscal year. He made note The account balances as of 12/31/2021 were:

Operational Checking Account:	\$ 13,971.12
Capital Reserve Account	\$ 207,097.31

Tim explained that 4 out of the last five years income from dues did not cover operational expenditures.

UNFINISHED BUSINESS:

- A. Heat tape:** Marc Boatwright reported on Heat tape installation on existing dry well, all installations complete except unit 222C
- B. Entry Post replacement:** Most posts that needed replacement were finished before our handyman ended up in hospital, remaining post will be repaired depending on the outcome of possible remodel of complex
- C. Fence between Parkview and Parkside:** Part of discussion of capital expense to remodel complex

NEW BUSINESS:

A: Electricity rebate. Month of February, \$25.00 was given to all residents which will happen every February to cover lighting and heat tape cost. Board felt that doing a rebate once a year was the most equitable way to reimburse electrical expense for common areas.

B: Financial situation... Dues not increase in five years, except last November when dues went to \$297.00. Melissa disputed that assessment. Tim went back to 2017 dues collection, established that dues collection was the same from 2017 thru November of 2021 when dues went up. Ran deficit of \$72,000 in 2019, \$80,000 deficit 2018, but had a \$4800 surplus in operational account, 2017 \$40,000 deficit. Were able to pay bills only because we were able to take monies out of reserve account.

C: Architectural proposal, need to plan for next fifty years. Capital components at end of economics lives, roof only last so long, as does siding, pipes, etc. Tim went on to explain the terms of getting loans. NS Consulting (landscape architect) was also discussed.

D: Updating CC&R, Community was counseled to wait till the city and possibly the state enacts rules governing short term rentals, that spending monies on legal fees right now is putting the cart before the horse.

E: Dues increase: Melissa questioned how the figure of \$297 for dues was arrived at, Kit explained that dues can only be raised 10% by the board dues, increases of more must be voted on by the whole community. Dues need to be \$297 a month to make monthly expenses, an increase of approximately \$50 per month needs to happen to keep reserve account at current level, to cover unexpected cost and to keep up with the current inflationary cycle we find ourselves in.

F: There was More discussion on potential terms of a loan through a bank, how loan would be repaid, monthly or lump sum, would end up being the decision of owners.

Motion: Heidi made a motion to increase dues to \$350 per month. Kitt seconded motion, as did Dereck, motion passed with only one negative vote.

ELECTION OF DIRECTORS

The terms of the current Board of Directors were as follows:

Heidi Bathum	One year
Kitt Doucette	One year
BZ Waite	Resigned
Melissa Binnie	Expired
Maggi Ferris	Expired

Taggart Spenst made Motion to nominate Tate Mills / Kit seconded
Kitt Doucette Motion to nominate Derek Peterson / Tate Mills seconded
Maggi Motion to nominate herself / Melissa Binnie seconded

All new board members voted in unanimously on a voice vote.

NEW BOARD OF DIRECTORS

Heidi Bathum	One year
Kitt Doucette	One year
Maggi Ferris	
Tate Mills.	
Derek Peterson	

Other Business: Melissa Binnie spoke of refiguring fence line along bike path next to her unit due to loud barking dogs.

ADJOURN

With no further business to discuss, Kitt Doucettee **MOTION** to adjourn meeting
Maggie seconded, motion passed unanimously. The meeting was adjourned at 7:33 PM .

Respectfully submitted,
Marc S. Boatwright/ recording secretary & property manager.

Budget Comparison

Property: Parkside Village Owners Inc.

Comparison Periods: 12/01/22 - 12/31/22 and 01/01/22 - 12/31/22 (accrual basis)

	Actual 12/01/22 - 12/31/22	Budget 12/22 - 12/22	\$ Change	% Change	Actual YTD 01/01/22 - 12/31/22	Budget YTD 01/22 - 12/22	\$ Change	% Change
INCOME								
4003 Monthly Capital Reserve Dues	3,840.00	0.00	3,840.00		38,400.00	0.00	38,400.00	
4001 Member Dues	14,720.00	18,560.00	-3,840.00	-20.7 %	177,536.00	222,720.00	-45,184.00	-20.3 %
4007 Interest - Checking	2.41	0.00	2.41		5.64	0.00	5.64	
4010 Late Fees	0.00	0.83	-0.83	-100.0 %	0.00	10.00	-10.00	-100.0 %
4031 Member Dues (Capital)	3,840.00	0.00	3,840.00		46,080.00	0.00	46,080.00	
4032 Interest Income/ CR	0.00	25.00	-25.00	-100.0 %	104.93	300.00	-195.07	-65.0 %
TOTAL INCOME	22,402.41	18,585.83	3,816.58	20.5 %	262,126.57	223,030.00	39,096.57	17.5 %
EXPENSE								
5000 ADMINISTRATIVE								
5001 CPA Compilation/Tax Prep	0.00	111.25	-111.25	-100.0 %	1,325.00	1,335.00	-10.00	-0.7 %
5004 Legal Fees	0.00	170.83	-170.83	-100.0 %	0.00	2,050.00	-2,050.00	-100.0 %
5007 Bank Charges	0.00	2.50	-2.50	-100.0 %	0.00	30.00	-30.00	-100.0 %
5010 Office Expense	2.49	54.16	-51.67	-95.4 %	605.84	650.00	-44.16	-6.8 %
5013 Meeting Expense	0.00	12.50	-12.50	-100.0 %	0.00	150.00	-150.00	-100.0 %
5016 Management Fee	1,998.00	1,920.00	78.00	4.1 %	21,978.00	23,040.00	-1,062.00	-4.6 %
5000 Total ADMINISTRATIVE	2,000.49	2,271.24	-270.75	-11.9 %	23,908.84	27,255.00	-3,346.16	-12.3 %
5020 COMMON AREA								
5021 Electricity	64.95	83.33	-18.38	-22.1 %	407.37	1,000.00	-592.63	-59.3 %
5024 Water and Sewer	10,197.41	4,166.66	6,030.75	144.7 %	55,499.37	50,000.00	5,499.37	11.0 %
5033 Refuse Disposal	766.44	645.83	120.61	18.7 %	7,330.32	7,750.00	-419.68	-5.4 %
5036 Cleaning/Upkeep	0.00	16.66	-16.66	-100.0 %	0.00	200.00	-200.00	-100.0 %
5039 Cleaning Supplies	0.00	13.33	-13.33	-100.0 %	138.94	160.00	-21.06	-13.2 %
5042 Light Bulbs/Checks	0.00	12.50	-12.50	-100.0 %	0.00	150.00	-150.00	-100.0 %
5048 Pest Control	0.00	20.83	-20.83	-100.0 %	0.00	250.00	-250.00	-100.0 %
5051 Landscaping	0.00	447.91	-447.91	-100.0 %	3,951.50	5,375.00	-1,423.50	-26.5 %
5054 Spring Cleanup	0.00	0.00	0.00		1,686.00	1,900.00	-214.00	-11.3 %
5057 Fall Cleanup	1,053.50	0.00	1,053.50		1,369.10	1,900.00	-530.90	-27.9 %
5060 Landscape Improvements	0.00	100.00	-100.00	-100.0 %	0.00	1,200.00	-1,200.00	-100.0 %
5061 Tree Management	0.00	0.00	0.00		12,061.00	1,650.00	10,411.00	631.0 %
5063 Flowers/Maintenance	0.00	0.00	0.00		322.50	0.00	322.50	
5066 Bed Maintenance/Weeding	0.00	0.00	0.00		618.75	1,500.00	-881.25	-58.8 %
5069 Pruning	0.00	0.00	0.00		0.00	600.00	-600.00	-100.0 %
5070 Herbicides, Fertilizers and Landscaping	0.00	0.00	0.00		0.00	500.00	-500.00	-100.0 %
5072 Sprinkler System Repair	0.00	0.00	0.00		1,360.80	2,000.00	-639.20	-32.0 %
5075 Window Cleaning	0.00	0.00	0.00		195.00	0.00	195.00	
5078 Snow Hauling	0.00	3,833.34	-3,833.34	-100.0 %	15,920.00	11,500.00	4,420.00	38.4 %
5081 Winterization/Dewinter	8.75	0.00	8.75		43.75	0.00	43.75	

	Actual 12/01/22 - 12/31/22	Budget 12/22 - 12/22	\$ Change	% Change	Actual YTD 01/01/22 - 12/31/22	Budget YTD 01/22 - 12/22	\$ Change	% Change
5084 Roof Snow Removal	14,508.98	8,000.00	6,508.98	81.4 %	32,418.48	24,000.00	8,418.48	35.1 %
5087 Snow Plowing	221.10	2,500.00	-2,278.90	-91.2 %	603.60	7,500.00	-6,896.40	-92.0 %
5090 Pathway Snow Removal	1,067.15	1,666.68	-599.53	-36.0 %	3,103.27	5,000.00	-1,896.73	-37.9 %
5096 Maintenance	961.10	2,666.66	-1,705.56	-64.0 %	4,558.23	32,000.00	-27,441.77	-85.8 %
5099 Maintenance Supplies	745.00	18.75	726.25	3,873.3 %	795.11	225.00	570.11	253.4 %
5120 Parking Permits - Control	686.75	83.33	603.42	724.1 %	1,593.87	1,000.00	593.87	59.4 %
5123 Signs	0.00	8.33	-8.33	-100.0 %	195.79	100.00	95.79	95.8 %
5129 Other Expense	0.00	41.66	-41.66	-100.0 %	87.50	500.00	-412.50	-82.5 %
5020 Total COMMON AREA	30,281.13	24,325.80	5,955.33	24.5 %	144,260.25	157,960.00	-13,699.75	-8.7 %
5180 BUILDING EXPENSES								
5181 Insurance Premium	5,316.83	2,708.33	2,608.50	96.3 %	35,742.94	32,500.00	3,242.94	10.0 %
5190 Chimney Cleaning	0.00	100.00	-100.00	-100.0 %	0.00	1,200.00	-1,200.00	-100.0 %
5196 Taxes	0.00	2.50	-2.50	-100.0 %	30.00	30.00	0.00	0.0 %
5180 Total BUILDING EXPENSES	5,316.83	2,810.83	2,506.00	89.2 %	35,772.94	33,730.00	2,042.94	6.1 %
6000 OTHER EXPENSES								
9000 Electricity Reimbursement	0.00	0.00	0.00		1,600.00	0.00	1,600.00	
9014 Capital Expenses	0.00	0.00	0.00		6,150.00	0.00	6,150.00	
6000 Total OTHER EXPENSES	0.00	0.00	0.00		7,750.00	0.00	7,750.00	
TOTAL EXPENSE	37,598.45	29,407.87	8,190.58	27.9 %	211,692.03	218,945.00	-7,252.97	-3.3 %
NET INCOME	-15,196.04	-10,822.04	-4,374.00	-40.4 %	50,434.54	4,085.00	46,349.54	1,134.6 %
NET INCOME SUMMARY								
Income	22,402.41	18,585.83	3,816.58	20.5 %	262,126.57	223,030.00	39,096.57	17.5 %
Expense	-37,598.45	-29,407.87	-8,190.58	27.9 %	-211,692.03	-218,945.00	7,252.97	3.3 %
Other Income & Expense	0.00	0.00	0.00		0.00	0.00	0.00	
NET INCOME	-15,196.04	-10,822.04	-4,374.00	-40.4 %	50,434.54	4,085.00	46,349.54	1,134.6 %