

WALNUT BEACH CONDOMINIUM ASSOCIATION
Board of Directors Budget Meeting
October 5, 2020

Zoom on-line meeting (due to COVID-19)

Present Online: Co-Presidents: Clare Farley and Margaret Meisenhelder; Lisa Greggos, Secretary; Don Sanchez, Treasurer; Judith Ruskin, Member at Large; John Hufcut of Evergreen Property Management

Unit Owners: John Judge 87-D, Isobel Clarkson 77-A, Marty Lippman 77C and 75-B, Jerry Fay and Blanche Labarbera 81-C, Jessica Medoff 107-C, A. Harris (Bud) Stone 109-A,

Clare Farley, Co-President called the meeting to order at 7:07PM

A moment of silence was held in memory of Judah Harris a long-time resident who served on the WBCA Board many times; and, James Roach a new member of the condo community.

This meeting was held to answer questions on the proposed budget for 2020-2021; as well as the need for increases in common charges of 10% and a separate owner assessment. Questions had been requested in advance of the meeting to facilitate responses. It should be noted that because of COVID-19 restrictions, the annual meeting was eliminated; and, mail-in ballots allowed per the Governor's orders. **Introductions and Explanation of Zoom Protocols**

The board was introduced and those board members running for reelection as well as Bud Stone, a non-board member running for the Board, were introduced.

Questions and answers:

Jerry Fay (81C) asked if there was consideration of extending the timeline to 6 to 10 years for some of these repairs, and also asked if our insurance would cover some structural repairs like the brick/vinyl project at 77 and 79. Clare

Farley answered that we are pretty much within that 6 to 10 year time frame, as the structural problems were first identified over four years ago. We have squeezed two structural repair projects out of our reserve fund over the past couple of years, will cover more structural repairs with this assessment, and will project additional future expenses related to structural problems. John Hufcut stated that our primary insurance policy will not cover deferred maintenance or structural problems.

Marty Lippman (77C and 75B) commented that this is the first time he was aware of a fee increase and assessment at the same time, and shared a spreadsheet showing fee increases since 2011. John Hufcut stated that in 2014 there was a fee increase at the same time as an assessment. Though the board is not pleased about having to do either, it is proposed when necessary.

Marty also asked if he could pay his fee increase in one annual lump sum, and John confirmed that he can pay it however he likes.

Jessica Medhoff (107C) asked about making electronic payments, which John Hufcut told her can be set up through one's personal bank. Jessica also asked about making alternative payment arrangements because of the inconvenience of the timing of the holidays with the assessment payments. The board agreed to accommodate this and asked her to send her proposed alternative payment schedule to John Hufcut.

John Judge (87D) asked for clarification on the number of units, since there are 3 buildings. John Hufcut stated that Building 4 Hallway 75 only has two units, so building 4 has a total of 14 units. John Judge also asked about the balance of our checking and savings accounts.

John Hufcut stated that as of 9/30/20:

Operating Account: \$3,153.74

Reserve Account: \$35,344.13

He added that it is somewhat difficult to estimate the ending balance for the operating budget and reserve account as of 10/31/20. The intent is to add another \$2,500.00 (as our required monthly percentage of income). But these reserve funds will be transferred back to the operating budget as needed to cover expenses.

Isobel Clarkson (77A) asked about the interior sidewalk repairs needed, especially in front of building 4. Peg Meisenhelder stated that we see this as a priority, and are trying to determine when and how to budget for interior repairs or replacement.

Isobel also commented that the ice melt material does damage to our sidewalks and asked if the snow contractor could use just sand. John Hufcut stated that sand alone does not have ice melting properties, and that the material used is consistent with that used by state and local municipalities to protect against ice related injuries.

The meeting was adjourned at 8:30PM

Respectively submitted by,

Lisa Greggos
Secretary