

Island Lake Woods Condominium Association
Quarterly BoD Meeting

AGENDA

Wednesday, Oct 12th, 2022

16:00- 17:30 EDT

ILON Boathouse & Zoom Meeting

1. CALL TO ORDER – 4:05 p.m. – Quorum / BOD + Lora
2. APPROVAL OF AGENDA - **Approved**
3. APPROVAL OF PREVIOUS MEETING MINUTES - **Approved**
4. COMMUNITY FORUM – **No one present**
5. INTERIM ACTIONS BY BOARD OF DIRECTORS - **Trees, down removed as well as additional trees**
6. OFFICER REPORTS
 - a. President
 - i. Items from the Master Board:
 1. Elections of officers for 26Oct; President, Vice-President, Treasurer - **Multiple new issues. Oct 26 Meeting three top officers to be replaced. Richard running for treasurer.**
 2. Pool Filter Upgrades – estimated cost \$127k, not forecasted in reserve plan - **Un anticipated- Un forecast pool filter expense. Unsupported obsolete pool filter equipment. Both filter equipment and infrastructure replacement.**
 3. Property Access Control Upgrades – Openpath - **Upgrade access system. Key fobs easily cloned and loaned. Looking at phone app. Open Path. Hand swipe plus phone. Camera and remote opening.**
 4. Joint Community Concrete repairs – several associations planning to bundle concrete work with Master in 2023, Woods association included. - **Joint HOA concrete work - Lora and Richard inspected concrete. Savings with bundling. In the area of the amount done previously. Lifting, grinding separate from pour.**
 5. Operations budget concerns – **anticipating a dues increase in 2023 - Operations budget ran over \$116.8K. Recommended \$6-8-10 increase in dues. July storm was a major expense.**
 6. **Misc. - Richard looking forward to new officers in Master HOA**
 - ii. Review Agenda plan for Woods Annual HoA meeting 19 Oct 2022 - **Reviewed**
 - b. Treasurer
 - i. Operations budget status
 1. **Moving tree trimming as a new expenses category Ops or reserve.**
 2. **Pest control over budget (\$1000) – Re-applications - Lora checking on possible double charge (other mosquito charges \$1400).**
 3. **Property and liability insurance – to be billed- \$17429. Over budget. (\$15715)**
 4. **Water over due to dry conditions. Repairs have been under.**
 5. **Still have some cushion on overall budget (\$9000).**
 - ii. Reserve savings status
 1. **Revised for property tax increase. Short of budget on cash basis. Reserve**

analysis. Revised based on \$570K roof, concrete, landscape increases. Paint moving changed picture. Close the gap chart for next meeting. Various analysis of dues and 13t payment changes. North Bay looking at \$549 monthly, plus additional assessment \$1600. Arbors at \$550. Get ready for all the additional expenses, roofs, concrete, trees. Get ahead of dangerous tree removal. Additional side yard work. \$1250 13th payment to ops and reserve. Operations budget increase. Indicated in revised budget. Capital expenses. Alternating mulch application as needed. \$23376 higher budget includes trees and side yards.

2. 1250 additional (\$50K) split \$21K ops, \$29k reserve.
3. \$495 + 1250
4. Additional expenses reflected I budget.

iii. Capital spending plan review/status

1. Tentative budget adopted

c. Secretary – Nothing to report

7. MANAGEMENT REPORT

- a. Work order review/status - None
- b. Outstanding payments/collections – Two past due – Lora will look into.
- c. Violations, Variances, Delinquents - None

8. OLD BUSINESS - None

9. NEW BUSINESS

- a. 2023 Budget and Monthly Dues Discussion – Topic discussed prior
- b. Discuss architectural update to include composite material for rear decks – Tabled for now.
- c. Question on stumps? Ground, part of quote. Seed the area now not tree shaded. Landscaping remediation.

10. ADJOURNMENT - 5:30 p.m.

11. EXECUTIVE SESSION

- a. No items planned for discussion