

Sleepy Hollow Condominium Association
2017 Annual Meeting
October 10, 2017

Board members present: Susen Schroeder, Robert Ginter, Terry Young, Dan Sheffield, and Louise Sutton

Bruner representatives present: Tyler Heinzmann

The meeting was held in the lower level of the 5331 building at Sleepy Hollow Condominiums. Susen Schroeder called the meeting to order at 6:10 p.m.

Board members can be reached at: Sleepyhollowboard@googlegroups.com

There were a total of 69 (out of 140) condos represented – 36 were represented in person and 33 by proxy. We were short of a quorum so officially no business/voting could be conducted, and this became an informational meeting.

The financial statements were reviewed, and the association is doing well. We have already put over \$5,000 more into the reserve account than was budgeted for this year, and we are still under budget in nearly all categories. The Balance Sheet shows \$187,300 on account which is up from \$164,000 last year. The Profit & Loss Statement for the Operating Account and the Reserve Account shows a combined net income of \$24,998.60 over the past year. It was noted that our gas and electric charges were down almost \$15,000 in the past year due to the new T-8 light fixtures and bulbs installed last year. A new energy-efficient pool pump was installed this year which will also help reduce our electric charges.

There will be no increase in condo fees for 2018 and only a small increase in a couple of items in the proposed budget for 2018.

No board member positions are open for reelection this year.

There was some discussion on pet variances. If you have a dog over 35 pounds or more than one cat or dog and do not have a variance, please contact the board members immediately at Sleepyhollowboard@googlegroups.com to take care of this. It was suggested that the pet policy be posted on the bulletin boards in all buildings so prospective buyers would be aware that there is a pet policy.

Rental units and landlord responsibilities were discussed briefly. Tyler stated there are currently 35 rental units, and management has a copy of each rental lease, and they keep track of renewals, etc. If there are complaints about any of the rental units, the owner and the tenant are both notified of the complaint and both are made aware that they must follow the rules or face fines for non-compliance. If the problem persists, an owner could also be asked to terminate the renter's lease.

In an effort to cut down on future water and sewer charges, Tyler suggested the association take advantage of the City of Madison's Toilet Rebate Program with owners being able to purchase one low-flow water usage toilet per unit per year with the City giving each owner a \$100 rebate on the purchase. A low-flow toilet uses 1.2 gallons (1.6 liters) or less of water per flush. The association would pay for installation by management, and management would store the used toilets until there is a significant number. At that time, the toilets would be put at the curb for the City to pick up for recycling. This is a voluntary option, and anyone who is interested may check out the City Water Department's website or contact Tyler for more details.

Several projects have already been completed this year or will be completed shortly. Gutters were installed on some buildings that never had gutters previously. Railings were installed along the 5325 stairs to the entrance. Concrete work was completed in several areas. Several large trees which were leaning over our property line in the woods at the back of our complex were removed.

The association received a payment of \$20,714.71 from Certainteed on our siding claim. Jay Bruner has appealed and re-submitted additional materials for a higher amount as there is a much larger area of damage than what this payment covered.

The association will have the rule change regarding the new insurance wording recorded by the end of 2017. The rule change for insurance will make the unit owner's insurance responsible for all costs inside their units up to the cost of the association's deductible. There will be little or no change to unit owner's condo insurance and will protect the association from having to cover repairs in individual units that do not meet our deductible. All owner's will be given a copy of the rule change to give to their insurance agent so they can update their policies.

In 2018, the driveway will have to be patched, sealed, and striped. Management and others will be checking into ADA funds that may possibly be available help add a handicapped parking space/ramp for an owner who has a child with severe disabilities.

The meeting was adjourned at 6:52 p.m.

Submitted by Louise Sutton