

Sleepy Hollow Condominium Association  
Annual Meeting Minutes  
November 10, 2020

Due to the Covid-19 Virus pandemic, the annual meeting was held virtually via Zoom.

Bruner Management representative present: Tyler Heinzmann

Board members present: Dan Sheffield, Robert Ginter, Toril Oien, and Louise Sutton. Terry Young was unable to attend.

Tyler called the meeting to order shortly after 6 p.m.

There were 40 units represented virtually.

Reading of the 2019 Annual Meeting Minutes was waived. If anyone would like a copy of the 2019 minutes, please let Tyler know.

Tyler discussed the association's financial reports. The balance sheet for the operating account shows a balance of \$14,875.66. The balance sheet for the capital expenditures account shows a balance of \$151,384 which is \$24,277 less than our balance of \$176,111 last year.

It was noted that the gas and electric expense decreased \$10,000 over the past year due to the installation of new LED ballasts and bulbs. The Profit & Loss statement shows we had a net income of \$2,783.74 for the year.

The association had some major capital expenses this year including the pool renovations, sealcoating and crack filling of the driveway, and the removal of several ash trees that were dying and endangering some of the buildings. We also did some landscaping/erosion control at the 5301, 5313, and 5315 buildings.

In an effort to build up our capital account balance in the event we face any major unforeseen expenditures, the board members are proposing a condo fee increase. A ballot will be sent to each owner showing three options. With Option 1, there would be no condo fee increase.

With Option 2, the fee for one-bedroom units will increase \$11 from \$154 to \$165. Two-bedroom units will increase \$13 from \$174 to \$187. The underground parking stall fee will remain at \$5 per stall. The figures quoted above do not include the \$5 parking stall fee.

With Option 3, the fee for one-bedroom units will increase \$14 from \$154 to \$168. Two-bedroom units will increase \$16 from \$174 to \$190. The figures quoted above do not include the \$5 parking stall fee.

A question was raised as to whether the association could increase the condo fees annually by one or two percent rather than a much larger percentage every four or five years. Tyler will check the condo documents and the attorney to see if might be an option in the future.

There are two (3-year term) board of director positions up for election this year. Robert Ginter's and Terry Young's terms expire at the end of 2020. Terry has decided not to run for reelection.

Robert Ginter, Ecaterina Graur, Alex Ingram, and Colleen Foy Sterling are running for election. Ballots will be sent to all owners. (Colleen Foy Sterling withdrew her name after the annual meeting.)

Ballots will be sent to all owners to vote on the purposed condo fee increase and board members.

Tyler briefly went over pet variances. Dogs over 35 pounds and more than one cat or dog require a variance from the board of directors. You may contact the board at: [sleepyhollowboard@googlegroups.com](mailto:sleepyhollowboard@googlegroups.com)

Please remember garages must not be used as storage areas.

Toilet replacements: The association will pay Bruner Realty & Management to install a low-flow toilet specified in the City of Madison program. The unit owner must purchase the toilet, and will then receive a rebate of \$100 from the City.

New Business:

More trees will have to be removed in the near future. Tyler is working with an arborist to determine which trees are in danger of damaging buildings.

Next year we plan to replace most of the trees that were cut down, and the pool heater will have to be replaced before the pool is opened.

Building doors and trim will be painted in rotation with the worst being done in 2021. The remaining buildings will be done the following year.

Tyler took questions and comments from the members. Most members were happy with the virtual meeting and were in favor of having virtual meetings in the future.

The meeting was adjourned at 7 p.m.

Submitted by Louise Sutton

#### Addendum to the Annual Meeting Minutes

There were 68 owner ballots and 6 proxies returned to Bruner Management for a total of 74 votes.

Regarding the condo fee increase: Option 2, the lower of the two increases received the most votes. One-bedroom units will increase to \$165 (plus \$5 per underground parking stall).

Two-bedroom units will increase from \$174 to \$187 per month (plus \$5 per underground parking stall).

The new condo fee increases will go into effect as of January 1, 2021.

Regarding the board of director's positions: Robert Ginter was re-elected, and Ecaterina Graur will be joining the board as of January 1, 2021.

Submitted by Louise Sutton