

The Pavilions

Emergency Board Meeting: November 29, 2023

Call to Order: The meeting was called to order at 11:00 AM by the Board President, Mark Schafer. The only purpose of this meeting was to approve a budget for 2024. Board members Annie Gildner and Alan Nathan attended the meeting in person and Melissa Wagner attended via Zoom. Board member Rich Vogel was not in attendance. There were four homeowners present at the meeting and nine Zoom connections by homeowners.

Proof of Notice: The notice of this meeting was sent electronically at 7:19 AM on November 27, 2023, and was also posted at the mailboxes. The requirement of a 48-hour notice was met.

Budget (Alan): Our budget is composed of two parts, the operating budget and the reserve budget. In 2024, the operating budget is going to face challenges with three main issues: an approximate 11% increase in the cost of electricity, an approximate 35% increase in the cost of insurance, and a \$125 per month increase in the cost of cable TV, which is provided to homeowners through the HOA fee. In spite of these increases, the Board is planning to maintain the current operating fee, currently at \$246 per month per unit, through 2024. The increase in these costs will be offset by savings in other areas, using the increased funds from the enhancement fee, and using the interest from our certificate of deposit.

The second part of our budget is the reserve budget. We had an increased assessment for the reserve budget earlier this year and it is expected that this increase will carry us through 2024 without another increase. The reserve fee is currently \$146 per unit per month and will remain at the same level in 2024.

Alan made a motion to accept our 2024 budget with HOA fees remaining at \$392 per unit per month. The motion was seconded by Annie and was passed unanimously by the Board.

2024 Budget Highlights (Mark): The painting of the buildings is continuing and should be completed by the end of January. After the painting is finished, the gravel will be replaced. Bids for the gravel work will be sent out in January and work should begin in March. After the gravel work is completed, the artificial turf project will begin. The area around the lagoon will remain as natural grass. Next year the road will be resealed, which should extend the life of the road for another four years before the asphalt will have to be replaced.

Since there was no further business regarding the 2024 budget, the meeting was adjourned by the Board president at 11:09 AM.

Minutes submitted by Alan Nathan, Board Secretary