
WOLF PARK COMMONS CONDOMINIUM ASSOCIATION
Annual Meeting – June 6, 2017

CALL TO ORDER: 7:05pm

Sequel Property Managers:

Jan Hammond

Steve Vallier

ROLL CALL:

Four (2) units were represented either in person or by proxy. A quorum was not met however no major decisions were to be made so all present were in favor of conducting the meeting as scheduled.

RECITATION OF PROOF OF NOTICE OF MEETING:

The proof of notice was read aloud by the meeting Chair, Jan Hammond, Sequel Development & Management, Inc.

MINUTES OF THE 2016 MEETING:

The chair entertained a motion to waive the reading of the minutes of the 2016 annual meeting. All were in agreement.

STATE OF THE ASSOCIATION:

2017 - Operating Budget Review –

- **This year's operating budget is on track.**
- **No increase in condo fees required.**

Balance Sheet & Income Statements ending February 28, 2017 –

- Cash in checking = \$1,487.48
- Cash in Reserves Account = \$14,967.66
- Total Assets = \$20,964.12
- Accounts payables = \$6,313.69
- Reciveables - Only one unit in the community is in arrears. Notification of foreclosure pending.

Income Statements – YTD Actual vs. YTD Budget -

- Total operating income: Actual = \$10,000 / Budget = \$8,600.00
- Legal Expenses: Actual = \$1,021.46 (foreclosure process – one unit in arrears)
- Snow Removal Extra (sand & salt): Actual = \$1620.00 / Budget = \$1200.00

Appfolio Software

Sequel implemented new software to improve communications and on-line bill pay. This new system has been accepted and used by many home owners. Wolf Park owners have already linked into the portal and are submitting payments on line and submitting maintenance requests. All condominium documents are available on line and are all printable.

We appreciate everyone getting on board with the new software! Be sure to update emails/phone numbers with our office so we can continue to communicate quickly and effectively.

Improvement projects are underway in the community:

- Front door steps will be replaced with a high tolerance concrete cement. The existing platforms have pulled away and screws were rotted from excess water.
- A community sign identifying the condo association name and street address has been ordered. Installation of the sign will be scheduled within the next few weeks.
- Replacement of the back fence is underway. The 6' fence has deteriorated. Slats have been replaced over the years however the structure is not repairable now. Quotes have been submitted to the board. The decision to install a 4' fence has been made to save the association money. The fence abuts trees and an empty lot so privacy was not an issue. The fence will be installed by the fall season.
- Gutters are scheduled to be inspected and repaired as needed. Some damage was caused by the winter months and wind.
- Back steps and railings – are scheduled to be repaired as some railings have pulled away from building. They will all be stained before winter.

Future Project:

- Roof repair /replacement on last two buildings

ELECTIONS:

One seat was up for election this year. Adrian will not be running again however no other nominations were submitted. The seat will remain available for any unit owner interested in being on the board.

ADJOURNMENT: 7:45pm

Respectfully Submitted,

Jan Hammond
Sequel Development & Management, Inc.