

Villa Tanglewood HOA

**December Board Meeting Minutes
Tuesday, December 3, 2024
7:00 p.m. via Zoom**

1. Call to Order: The meeting was called to order at 7:06 p.m.

2. Roll Call – Establishment of Quorum

Board Members Present:

Susan Johnson, President
Sara McAndrew, Treasurer
Lisa Hect, Secretary
Can Alemdar, Member-at-Large

Board Members Absent:

None

Management Staff Present:

Linda Adams, Director, PMG
Nicholas Bouza, Director, PMG

3. Approval of Prior Board Meeting Minutes – October 28, 2024

Motion by Susan Johnson to accept minutes as written. Sara McAndrew seconds. Motion passed unanimously.

4. Management Report

ARP Roofing has continued to do some warranty work on roofs.

Repairs to many of the cracked brick retaining walls are in progress. These needed to be addressed since they were raised as major safety concerns during a recent insurance inspection.

Brick wall repairs to the front of Bldg. 107 and back of Bldg. 207 have been approved and will begin shortly. Also, some repairs to the foundation fascia at Bldg. 110 will begin soon.

AAM (previous management company) has not responded to several requests for the status of this year's tax return and audit, as well as

for the audit for the year ending 2023. After speaking with the accountant at Armstrong, Vaughan, it appears that this year's tax return was not done, nor was last year's audit initiated. We will be asking the Board to approve a motion during the New Business portion of the meeting to move forward with the tax return and audit.

5. Treasurer's Report

The October 2024 financial statements were sent out to all unit owners with the weekly newsletter on November 21st and will be sent out each month for everyone's information and review.

Expenses for October were \$87,720, but \$60,000 of that was the down payment for the property insurance renewal.

We received the final Villa Tanglewood funds that AAM had in their possession, in the amount of \$10,225.96, and that has been deposited into the Reserve Fund account.

If there are any questions about the financial statements, please feel free to reach out to PMG for more information.

6. Email Motions Approved since December Board Meeting: None

7. Old Business: None

8. New Business:

- a. 2025 Budget: The Board has spent several weeks reviewing and discussing the proposed 2025 budget. The budget has also been sent out to all unit owners. It is proposed that monthly assessments increase by 15% in order to establish a budget line item for \$5,000 to be transferred into Reserves each month.

Lisa Hect motioned to approve the 2025 budget. Sara McAndrew seconds. Motion passed unanimously.

- b. Drainage Projects: There have been repeated instances of water entry into units in Bldg. 110 due to poor drainage and grading in front of the building. A proposal from Ady's Plumbing to install a larger channel drain (80 to 100 feet) and regrade the area at the cost of \$13,500 was presented to the Board.

Susan Johnson motioned to approve the proposed project. Sara McAndrew seconds. Motion passed unanimously.

There being no further business, the meeting adjourned at 7:30 p.m.

Submitted by:

LISA HECT
Secretary
Villa Tanglewood Condominiums HOA

**Approved by unanimous motion at Board of Directors Meeting on
January 28, 2025.**