

Duplex Council

October Meeting Minutes

October 19 2021

Attendees:

- Host: Peter D.
- Directors: Tom Schuck, Milna Rosario, and Roland Bernier (Director-Elect)
- Unit Owners: Lynn A. Debbie and Earl L, John K, Barb D, Susan C.

Meeting Opened at 7:05pm.

Roland reported that there was no outstanding old business.

Financial report.

Tom began by showing a picture of a extremely rotten deck board, to remind all unit owners to call Elite whenever they see signs of rot on their docks. All Decks will be replaced between 2022 and 2024, but until then, all deck staining will cease.

Based on the list of future projects that our Reserve Study Engineers identified in their 2019 report (Exhibit A, attached), there are two recommendations on how we should best prepare the community to save up for these items. Note: Planning for an assessment to pay for planed expenses is NOT an option.

- Option 1. The US Standard Accountancy Approach (“Accounting”) of an on all goods and services of inflation rate of exactly 3% compounded annually.
- Option 2. A conservative approach, recognizing the shortages created by the current pandemic and global warming, of not less than 3.4% compounded annually. This value should be revisited annually to determine if new resources can improve the conservative number.

Tom then provided a 10-year projected Home Owners Fee schedule based on the Accounting approach and the Conservative Approach (Exhibit B Attached).

Tom then notified all present that at the November 16, 7pm Duplex Council Meeting, only those present at the meeting, by Zoom or by phone shall vote on 2022 HOA fee, simple majority carries.

The vote will be this: **Shall we adapt the lower Accounting approach HOA Fee for 2022 of \$412 per month, or shall we adapt the higher Conservative approach HOA Fee for 2022 of \$420 per month?**

Unit Owners Forum

1. Milna opened the floor to Owner Forum
2. John mentioned that based on the financial information presented, that he would support and recommend the conservative approach.
 - a. *Tom replied that are several persons who support the conservative approach, although Tom still personally supports the Accounting approach.*
3. Roland asked about upcoming Tree work for 2022, and that he has a dead tree in his yard. Roland mentioned a free resource for autopsy the tree to determine what killed it, and asked what steps we would have to take to use that resource.
 - a. *Tom replied that he felt was best to wait until Roland was on the board in 2022, and then He, Milna and Tom could vote and inform Elite of their decision to use a free outside service (if available). The other opportunity is ask Evergreen Tree to autopsy the tree*
4. Team reminded unit owners that all tree work in the spring would be elective, but require pre-registration of problem trees with requests and pictures sent to Elite (CC Duplex Directors).
5. Members stated that the financial presentation provided at this meeting was sufficient for them to understand the reasons and make an informed decision. This was also the response at the Oct 4 Budget Workshop.

