

Park Meadows Association
Annual General Meeting April 28th, 2024
YS Senior Center Great Room 1:00-3:00

PMA Residents in Attendance:

PMA Trustee Treasurers: Wayne Gulden, Bette Kelley
#105: Hee-Young Shin
#110: Buck Lackey
#115: Marian Glancy (PMA Trustee: President)
 Jeannie Joyce
#120: Victoria Brookshire
#125: Jim Orme (PMA Trustee: Vice President)
#130: Anne T. Bohlen-Watson
#135: Susan D. Neff
#145: Kathy Johnson
#155: Carolyn Ray
#160: Fran LaSalle
#165: Julia Cady
#170: Barbara A. Stewart
#175: Joan Champie
#180: Madeline Reber
 Amy Short
#215: Jane Brown
#220: John Lane
 Sally Lane
#225: Paul Beck
#255: Connie Johnson-Chapman (PMA Trustee: Secretary)
 Ted Chapman
#260: Susan Carr
 Mark Carr
#265: Virginia K. Caudill
#275: Margaret Koebernick
#280: Michael McVey

NOTE: The following PMA AGM Minutes were taken/written in conjunction with a Power Point Presentation (not included).

Bette Kelley began the meeting with a "promo" and ticket sales offer for the next weekend's Dayton International Festival at the Greene County Fairgrounds.

Marian began the meeting with a greeting to attendees and explanation that the annual PMA AGM was changed to April (from previous January meetings) as PMA taxes will have been paid and the most accurate PMA financial accounting can be reported to residents.

Marian announced that all four PMA "for sale properties" have been sold. Marian introduced Barbara Stewart (#170), and John & Sally Lane, (#220). A couple from Colorado (Judi and Val) will be moving into #210 (currently being remodeled) in June, or July. #140 is currently "under negotiations" for purchase. Also, #180 (currently being remodeled) will be the home of Madeline Reber and her partner Amy Short.

President's Report:

Siding Replacement: Marian summarized the previous findings from PMA residents' survey/panel research. She reported that most of the residents preferred painting/repair of existing siding opposed to replacing the siding. Wayne is currently working with a siding repair contractor for estimate of needed repairs/painting.

HVAC: PMA to pay for all residents' mechanicals. She reported that the residents' survey overwhelmingly wanted PMA to continue paying for mechanicals and said that was one of the stated **main reason** buyers want to move to PMA.

Parking: Guest parking signs are now in compliance with Ohio Revised Code. Guest parking is not resident parking. Marian also reminded residents and/or their visitors to not park on grass along Park Meadows Drive. The work that was done last year to seed grass that had been damaged was undone due to continued parking. New "no parking on grass" signage will be posted.

Grounds: PMA will continue Fall and Spring clean up of PMA Commons grounds and leaves. Gutters will be blown two times per year.

Composting: Residents, who are composting! Keep compost containers covered. This is a Village Ordinance. Do not throw food out onto PMA grounds. There is a current rat and mouse problem in some areas.

Plants and Shrubs: Residents should not plant against siding. This causes issues with damage to siding, such as rotting and softening. In addition, this will make siding repairs and painting much more challenging for our contractor.

Please look at your own property and make sure you take care of this before repairs and painting begins.

Comments from Potential Buyers: Marian shared some of the feedback that prospective buyers had provided to their realtors when we had four properties for sale in Park Meadows:

- Buildings badly need painted
- Siding on some units needs to be repaired
- Asphalt was "shocking state of repair" Needs repairs/replacement.
- Trash cans left outside a residence is not a "good look"
- Also, potential buyers were "surprised at the differences in upkeep of owners gardens"

Late Fees: Late fees will be increased to \$25. Monthly fees are due on the 15th and invoices will be distributed on the 1st.

Reserves: PMA monthly fees had not been raised for quite a few years which has impacted the reserves. However, the monthly fees were increased 20% this year to address PMA 2024 priorities. Trustees are faced with some significant challenges in terms of the repair and maintenance work that simply must be done this year and our reserves. We cannot continue to defer maintenance on some of our larger projects.

Emergency Contacts: All residents need to provide PMA Trustees with names/numbers for emergency contacts. This is an absolute **MUST** as advised by PMA Lawyer. Please send this information to Marian and she will collate the information and share with the other trustees.

Added reminder to residents: Proof of Homeowner's Insurance from all PMA residents is needed. Copies of Homeowners Insurance Policies are to be submitted—yearly--to PMA Secretary, Connie Chapman. Please Note: We require Homeowners Insurance, **NOT** Condo Insurance.

Treasurer's Report

Wayne Gulden provided the following information in Power Point:

Finances:

Year-end status as, of January 1, 2023:

\$103,301.00 (Checking) + \$80,346.00 (Money Market) +
\$123,008.00 (Vanguard) + \$21,355.00 (WPFCU) = \$328,010.00

Year-end status, as of December 31, 2023:

\$88,849.00 (Checking) + \$81,997.00 (Money Market) +

\$131,717.00 (Vanguard) + \$21,809.00 (WPFCU) = \$324,366.00

Year-end status, as of March 31, 2024

\$104,490.00 (Checking) + \$82,440.00 (Money Market) +

\$134,243.00 (Vanguard) + \$22,220.00 (WPFCU) = \$343,402.00

Profit and Loss 2023 Cash Basis:

Income = \$75,156.00; Expenses = \$89,609.00; Net = -\$14,453.00

Projected 2024 Income: \$92,285.00 (after 20% increase)

Of the \$89,000.00 Expenses: \$12,000.00 was required (taxes, insurance, etc.), \$42,000.00 was maintenance (mechanicals, grounds upkeep, etc.)

That left \$35,000.00 for siding, roofing, and asphalt.

To simplify: assume we start with \$343,000.00, add \$35,000.00 each year—that is what we have to maintain siding, roofing and asphalt.

Salt Changes

The Trustees are proposing that we will no longer charge for salt delivery. We will also not add the outstanding 2023 total of \$475.00 to everyone's invoice. Note: AC Services will continue checking salt levels.

Salt Changes (cont.)

Benefits:

1.) Your monthly invoices will be more constant. You'll be able to safely set up an automatic payment. Any extra charges (like filters) will be billed on a separate invoice.

2.) AC will no longer have to spend their time trying to account for every bag of salt. The bookkeeper and, more importantly, the treasurer will also no longer have to account for every bag.

3.) You will no longer be able to opt out of salt delivery, and there would be no financial reason to do so.

4.) It is still your responsibility to look at your salt level—periodically—if you think you use more than 3 bags per year, and you'd be free to add salt any time you wanted to—high quality pellets only.

Wayne emphasized #3. Residents will no longer be able to opt out of salt delivery.

Marian supported the emphasis of #3. She stated that a former PMA resident "opted out of" AC salt check/delivery and mechanicals maintenance. The former residents failed to monitor their salt and "mechanicals" maintenance leaving PMA with sizeable repair bills. Therefore, residents will be required to use AC services provided by PMA and will not be able to "opt out of" those services.

Marian also stated that residents call a Trustee before calling AC Services. The reason being—to determine if payment for the service call will be the responsibility of PMA or the resident.

Siding and Painting

Wayne discussed the current T-111 siding will be painted, not stained, as before.

He provided information re: **Bid From Lance Roofing and Siding**

Includes siding repair and painting for all 15 buildings:

\$209, 867.00

Added soffit repair and painting:

\$27,400.00

Contractor also provided bids to complete the work in **3 Phases—starting in 2024 and completing in 2026:**

Phase 1 (6 buildings): **\$79,876.00**

Phase 2 (6 buildings): **\$85,000.00 (our estimate)**

Phases 3 (3 buildings): **\$50,000.00 (our estimate)**

Wayne asked residents for comments/questions re: 3 Phase Proposal. "Would PMA residents be happy with the 3 Phase Proposal?"

One residents' response was: "Why do in stages? Painting and siding good for 10 years, if done at same time?"

Additional questions came from more residents re: the "3 Phases Proposal."

Marian spoke at this time to provide some "background information" re: Lance Roofing as possible contractor. She said that Lance Roofing did a "a thorough inspection and analysis of each residence and provided a thorough assessment and evaluation not given by previous contractors."

Residents had lots of questions re: cost and "can we afford this—yes, or no? What about costs still to come, for example roofs in 2027-2028?"

Marian and Wayne stated that the cost of new PMA roofs to be replaced in the future is a significant factor. However, last year we decided to have the the roofs inspected on a yearly basis. If issues are found during those inspections they will be addressed at that time. We anticipate that with this approach of ongoing roofing assessment and repair our costs in 2027-2028 could be mitigated.

Asphalt Repair

Wayne discussed the bids from:

Bid from Houser Asphalt:

Houser would mill the top 1 1/2" and then fill 2", i.e. remove the top/surface asphalt and fill with 2" of new asphalt. They will do all four lanes for an estimated cost of **\$51,250.00**.

Bid from Vandalia Asphalt:

Vandalia would remove the existing asphalt to the gravel sub-base, add gravel back and then put 1 1/2" of base asphalt followed by 1 1/2" of surface asphalt. They will do all four lanes for an estimated cost of **\$113,535**.

A number of questions were asked by residents. Does PMA really need a "heavy-duty" fix for its asphalt lanes? What guarantees are given from each company? Faced with the differences in the "final product" the longevity goes to Vandalia, but again—do we really need a "heavy-duty" fix? Mark questioned the need for a "heavy-duty fix" for PMA asphalt with "light traffic" use. Which is best for "money-savings" to PMA. Is it really a "toss-up?" Will added height of new asphalt affect the current drainage from rainfall? Can we do a "check" of existing asphalt before determining which company to use? Have the contractors given PMA an estimate for the "life" of the new asphalt? Wayne added that the new asphalt would include driveways—not the concrete aprons.

Options

Wayne presented three options—resulting from today's meeting—to review and discuss:

Option 1: All siding repairs and painting for **all 15** buildings = \$209,000.00 + \$27,400 for soffit repair and painting.

Option 2: All siding repairs and painting for **all 15** buildings **and** asphalt repairs. Cost of siding repairs and painting covered by PMA. Cost of asphalt would require a special assessment of \$1,500.00 from each resident=\$51,210.00.

Option 3: Repair and Paint everyone and delay asphalt until 2025.

Most residents agreed to "go with" Option 1 as well as Option 3.

Wayne discussed that other fee assessments would be "coming in the future" and residents should be realistic regarding those fee assessments. He also reminded residents that next year's monthly fees will also be increased - the % still to be decided.

To get a sense of the room, a "hands up" vote was taken. 12 voted for Option 1 and 10 voted for Option 2. A count for Option 3 was not given. However, Option 1 and Option 3 received the most votes and Trustees will factor in and make a decision informed by what they heard from the residents.

Marian reiterated that the importance of decisions to proceed with PMA large projects should be made by all as a community. All voices should be heard and trustees should be transparent in providing residents with the necessary information to inform a decision. The trustees believe that all relevant information has been shared and now they have to make a final decision.

Additional Items

Mark Carr wants conifer trees to be planted along PMA property adjacent to Wright Street. Marian suggested that we hold that discussion until we have a better idea of budget.

The Guest Parking sign by #180 needs to be moved. Remaining space is "too tight" to maneuver cars in and out.

Peggy K. requested monies to be allocated for trees to be planted at back of PMA property.

Maddie Reber suggested there should be a "brainstorming" meeting with her, Ruth, Peggy and Mark to discuss planting new trees to block the construction noise coming from the new development next to PMA.

John and Sally Lane suggested a change to the new Guest Parking Sign re: towing.

Paul Beck wanted to know the ages of PMA AC units. Wayne has the information and will forward to Paul.

This was a very important meeting and a very productive one. Marian and Wayne thanked everyone for their attendance and participation.