

Minutes of the 2023 Semi-Annual Board of Directors Meeting

of the Wawasee Spink Condominium Association, Inc., held on September 2, 2023

The 2023 semi-annual Board of Directors meeting of the Wawasee Spink Condominium Association, Inc. was held on September 2, 2023 via Zoom, and called to order by President Bill McCabe at 9:00 am. The meeting was held pursuant to email notice to all homeowners from the President and Secretary, as well as previous confirmation of the meeting date at the June annual homeowners meeting. Directors in attendance for this meeting were President Bill McCabe, Vice-President Mike Baker, Secretary Charles McNagny, Treasurer Jeff Brisley, and Director Janet McCully. Also in attendance were Jim Beck, Property Manager, and homeowners representing 23 additional units. Bill McCabe designated that Charles McNagny serve as official secretary of the meeting. Charles will see that minutes of the meeting are prepared and that a record of the minutes, together with any attachments, is put in the Minute Book and on the website. He will also sign the minutes for the meeting.

Approval of Prior Minutes:

Bill McCabe called upon Charles McNagny to present the minutes and proceedings of the 2023 annual Board meeting of the Wawasee Spink Condominium Association, Inc., held on June 3, 2023. Charles reported that copies of the minutes were previously distributed to the Directors and posted to the website, and the reading of the minutes was waived. Bill McCabe then requested that the minutes be approved as previously recorded and presented. Upon motion by Charles McNagny and second by Mike Baker, the minutes were unanimously approved by the Directors as recorded. It was noted that copies of the minutes are kept in the Minute Book and are available on the website.

Treasurer's Report:

Treasurer Jeff Brisley reported that the General Account has a balance of \$3,321.32, which is lower than normal due to payment of several large bills in the last week of August. The Spink Reserve Account is now at \$289,252.36, and projected to be at \$300,000 at year end. Year to date income equaled \$230,119, which is greater than budget due to prepaid dues by some members of \$17,600, and donations for Sunset Hill restoration of \$10,750. Year to date expenses totaled \$195,976, which represents an overspend of \$36,141 over budgeted expenses for the same period of \$159,835. The overspend is attributable to expenditures for critical measures to stop water intrusions via foam dams at eaves (\$28,860), clay tile roof maintenance to address additional water intrusion (\$5,250), the Board's decision to re-shingle high roof areas during the garage re-shingle work (\$12,600), and expenditures for Sunset Hill restoration (\$10,750) which was offset by donations of the same amount. There are no liabilities beyond the normal accounts payable to our vendors, all of which are within terms and not past due.

Mr. Brisley then discussed the Spink Reserve Fund. The Board, in 2022, established a near-term goal to increase the Reserve Fund to at least \$350,000, while it assessed the magnitude of the demands against our Reserve throughout the balance of this decade. The owners approved the Board recommendations to implement a special assessment of \$52,800 for each of the years 2023 and 2024 to move us toward the \$350,000 interim goal.

Treasurer Brisley detailed significant building maintenance expenditures which will need to be addressed in the near future, including resealing the remaining portion of the lakeside EIFS façade, fall tree trimming/removal across the Spink campus, and instituting an annual flat roof inspection and debris removal campaign. Mr. Brisley added that longer term expenses included re-shingling garages 3 and 4 near Sunset Hill, and replacement of the flat roof membrane in the next 2-5 years.

The planned additions to the Spink Reserve in 2024 should be about \$75,000 (\$53,000 from special assessment plus \$22,000 which represents the normal 10% of annual dues income), and will be insufficient to maintain the projected \$300,000 Reserve Fund level through 2024. The Board will need to consider increasing and extending the 2024 assessment out through 2026.

Following Treasurer Brisley's discussion of the Spink Reserve Fund, Mr. Brisley, President McCabe, and Vice President Baker offered comments about the importance of the Fund. They pointed out that building an appropriate reserve level makes the Spink better positioned to respond to emergency problems such as storm, fire, or major maintenance problems, and shows new buyers that owners care about the building, and demonstrates to potential lenders that the owners are prepared to maintain the building, which may help purchasers secure loans. Jeff Brisley said he is working on a reserve study to assess the various projects discussed in his presentation, and he suggested that the amount and frequency of assessments be further addressed at the fall budget meeting.

One final item was then addressed by Treasurer Brisley, which is the increased utility expenses related to the electric baseboard heaters in the Spink hallways. Jim Beck attempts to set these such that they take the extreme chill off the hallways during the winter months (~50 degrees F), however, he has found that these heaters are being reset to higher temperatures by residents. The hallways are spaces residents transition through and should not be heated as if living spaces. Therefore, to conserve both energy and expenses, it is requested that these heaters remain set at the more moderate temperature settings established by Jim Beck.

This concluded the Treasurer's Report, and on motion by Charles McNagny, and second by Mike Baker, the Treasurer's Report was unanimously approved by the Directors.

Old Business
Roof Repairs:

Jim Beck discussed roof and water problems with Unit 304, and said that flashing problems had been addressed, and it was believed that the leaks, which amounted to 3-4 gallons of water

during a major storm, had been resolved. As an additional point while addressing the roof, Jim said there are numerous satellite dishes on the roof, many of which were probably placed by former owners. He said they are kept in place by concrete blocks, which is hard on the rubber roof, and both Jim Beck and President Bill McCabe asked that owners remove inactive dishes and the concrete blocks associated with them.

Piers, Lifts, Buoys and Anchors, and Pier Painting:

Bill McCully said that all lifts should be out by October 15, and that the piers would be taken out at the end of October. Jim Beck addressed buoys, and auger anchors. He said he is going to review different types of buoys, and possible use of permanent augers to anchor buoys. Bill McCully said that pier painting should be finished this next year.

Sunset Hill Shade

Jeff Brisley gave a report on the work he and Janet McCully had done to review various options for shade on Sunset Hill. These included: umbrellas, a frame with a retractable canopy, a Pergola, Sun Sails, and a Gazebo. There was also a discussion of ways to enlarge and improve amenities on the Lilly patio, including possibly moving some Sunset Hill furniture to the Lilly patio.

Bill McCabe and Jeff Brisley expressed concern that umbrellas could be adversely affected by storms, and guests might put them up and fail to take them down, leaving them vulnerable to high winds. Mike Baker suggested that high quality improvements, that would last, should be made on both patios. Gary Miller spoke in favor of improving both patios. Jeff Brisley and Bill McCabe said that feedback would be sought from the owners, and that a survey to address these issues would be prepared.

Insurance Renewals:

Charles McNagny, Chairman of the Insurance Committee, spoke about the complications facing the Spink on insurance coverage and renewal. He said he had been discussing insurance issues with Jason Starner at Conner Insurance Agency, and natural catastrophes are raising the cost of insurance, and insurance underwriters are looking hard at risk issues, and premiums are going up across the country. However, Starner has advised that Auto Owners will also consider its extended history with the Spink, and the fact that there has only been one claim in that history. Other carriers will also be shopped for review and quotes, with an aim of lining up renewal coverage with Auto Owners in late October, or another carrier, depending on the quality of other quotes and options for consideration.

Caulking of Northwest half of Building:

Jim Beck said there was review underway regarding caulking of the Northwest half of the building, and he was seeking estimates for such work.

New Business
Insurance Claim:

Mike Baker and Jeff Brisley addressed the conclusion of the insurance claim with Auto Owners, and the need for ongoing maintenance on the Spink roof. There was a discussion and it was concluded that garages 3 and 4 would be closely monitored, and new shingles placed on them as soon as appropriate.

Tree Trimming:

Jim Beck addressed tree trimming, and said that the trees close to the building would be trimmed as some branches were up against windows. He also said there was a tree near the main entrance that looked like it needed to be taken down, as well as a dead pine tree that needed to be addressed, and that he would be working with a tree company to address trees that needed to be taken down, or trimmed.

Fire Department Inspection and Training:

Jim Beck said he had spoken with the Fire Department about having a training at the Spink so that the Department was familiar with the facility and thus better able to respond in the event of a fire. Barb Miller and Larry Swank both spoke about Indiana fire code topics. President McCabe said that a Fire Department survey and inspection could be set up to address these issues, and Charles McNagny suggested that scheduling such an inspection would hopefully resolve these concerns, or provide guidance on steps to address them. Jim Beck took the assignment to make arrangements with the local fire chief, Mickey Scott, to do a thorough inspection, and said he would report the findings.

Property Manager Report
Suggestion for Pool Cover:

Property Manager Jim Beck suggested that a new pool cover be purchased, which would cost \$3,660. Mr. Beck said the current cover was a tarp, kept in place by weighted bags, and that the current covering was not efficient, and raised some safety concerns, and the new cover he suggested would be safer and more efficient in covering and protecting the Spink pool. On motion by Mike Baker, second by Janet McCully, the Board unanimously approved the purchase of the new pool cover.

Committee Reports
Social:

Janet Hansen said that the 4th of July celebration was very successful. Lee Theis and Bill McCully said that the Spink 100 year anniversary is approaching, and Mr. McCully added that he is working on plans for the 100 year celebration.

Grounds/Beautification:

Property Manager Jim Beck discussed the problem of mold on the Spink building, and discussed options of power washing alone or washing with chlorine to remove the mold, and said he would get quotes for the Board to review. Barb Miller commented that no items should be hung on the lake side partitions, as this would be in violation of the Spink Rules which have been adopted by the Board.

Building:

Property Manager Jim Beck announced that the pool would close the week of September 21.

Pier Slips, Insurance, and Rules/Bylaws:

Pier Slips and Insurance issues were covered earlier and no new comments were raised. Lee Theis said there were no new rules, but encouraged owners to advise their guests that they should pick up dog droppings, and keep their dogs on leashes at all times.

Next Meetings:

The Board Budget Workshop will be held on October 21, and the Association Budget Approval Meeting will be held in November, at a time yet to be determined.

The 2024 Annual Homeowners and Board Meetings will be held on Saturday, June 1, 2024, at 9:00 am.

The Semi-Annual 2024 Board Meeting will be held on Saturday, September 7, 2024, at 9:00 am.

Other Items of General Business and Discussion:

Jim Donahoe raised the question of dry fire hydrants, and whether they would be possible at the Spink, and, whether the fire department pumping truck could get down to the waterfront at the Spink. President McCabe said these fire department issues would be addressed through a meeting with a fire department official.

Please send your phone numbers and email addresses to Charles McNagny. We will update phone number and email listings periodically, and need to be aware of owner changes in contact information.

Adjournment of Meeting:

Bill McCabe asked if there were any other items of business to come before the Board. There being none, upon motion by Charles McNagny, and second by Janet McCully, the meeting was adjourned at 11:31 am.

Charles McNagny, Secretary of the Board of Directors
Wawasee Spink Condominium Homeowners Association, Inc.