

Meadow Oak Condominium Association
South Deerfield, MA 01373

Shirley Mason
Cindy Plisko
Cynthia Toth
Philip Villeneuve

ANNUAL MEETING

February 15, 2019

Report from KPM

Unfortunately, Donna Golec was unable to attend. However, year end financials and recommendations were provided.

All units are current with monthly common charges. It was noted that most Associations are increasing monthly fees by 2-2.5% to offset inflation. The consensus among attendees was that our expenses are sufficiently covered and an increase at this time is not warranted.

KPM will not increase its fee.

KPM has recommended a \$2-\$4 million insurance coverage on buildings. Currently our coverage is \$1 million. We need to determine what the additional premium would be and the actual value of the buildings before a decision is made.

Year in Review

Continuation of deck replacement – Unit 5A
Tree removal (Units 1B, 4A and 5A)
Pressure washing of Buildings 5 and 6 and painting of privacy fence (Unit 6)
Cutting back of northern perimeter

Future Projects

Phil will follow up on the question of faulty concrete and whether our foundations should be tested (there is no charge)

Deck replacement will continue. 3A is scheduled for 2019
Power Washing Buildings 1 and 2 are due in 2019.
All stair railings are in need of scraping and painting and this can be done during the pressure washing

Driveways. This project was delayed because of inclement weather in 2018. Resurfacing is now scheduled for 2019.

Budget Copies of the 2019 budget were distributed. Money continues to be put into reserves. There were no questions.

Election of Board of Trustees

The current Board was unanimously elected by those present and five proxies.

There being no further business, a motion for adjournment was made by Jennifer Burrill and seconded by Katherine Burrill. All being in favor, the meeting was adjourned at 6:50 p.m.

MEADOW OAK CONDOMINIUM ASSOCIATION

ATTENDEES

- 1B Cynthia Toth**
- 3A Philip Villeneuve**
- 4B Rachel Shipman**
- 5A Katherine and Jennifer Burrill**
- 5B Shirley Mason**
- 6B Marie Guerin**

PROXIES

- 1A John Dempko**
- 2A Cindy Plisko**
- 3B Michael Ramon**
- 4A Rosemary and Truett Pope**
- 6A Judy Currie**

MEADOW OAK CONDOMINIUM ASSOCIATION BUDGET FOR 2019									
Revenues									
Condo Fees								\$	37,440.00
Interest								\$	20.00
Total Revenue								\$	37,460.00
Expenses									
Insurance								\$	6,000.00
Grounds								\$	6,500.00
Legal/Accounting								\$	250.00
License/Taxes								\$	175.00
Management								\$	2,880.00
Building Maintenance								\$	1,000.00
Septic								\$	500.00
Maintenance/Repairs								\$	3,500.00
Snow Removal								\$	1,000.00
Tree Work								\$	8,500.00
Driveway Project								\$	6,000.00
Deck Replacement								\$	
Total Expenses								\$	36,305.00
Deposit to Reserve									
Income/Loss								\$	1,155.00