East Field Condominium Two Owners Association

June 13, 2026

Annual Meeting

Meeting called to order at 10:05 am by President, Jim Smith.

1. Minutes of the June 28, 2025 Annual meeting were reviewed. Motion to approve minutes as written was made by Tony Smith, seconded by Carol Hengst. Motion approved by all.
2. President's report –
    a. Contracts approved -
        i. Snow contract to Nyhof
        ii. Lawn care to be taken care of by Frazier Property Services Inc.
    b. Landscape projects approved -
        i. Outside projects need approval by the board before they begin. **When in doubt, ask the board.**
        ii. Fall clean-up will be done by Pleasant View again this year. The units that were included last year will be included again this year. If you were not included last year and want to be this year let the board know and we will contact Pleasant View to add you to the list. The clean-up usually occurs in October.
    c. Insurance bids obtained -
        i. No change in insurance carrier.
            1. Insurance rates have risen. Current year cost for insurance is approximately $19,959. A rate increase may come in the fall. We will be staying with Travelers Insurance.
3. Vice President report –
    a. Maintenance projects completed -
        i. Pressure washing of units.
            1. 200, 202 and 115 Eastfield Drive and 105 2nd St were done on June 10, 2025.
            2. Two units are pressure washed each year.
    b. Clean out of gutters were completed.
    c. Additional maintenance projects completed:
        i. Questions were brought up about the faded shutters on most units. Phil & Jim will look into a vendor to do the job and what the cost would be. Many units may need those redone as it was discovered that the correct type of paint was not used and most are again faded.
        ii. All projects for the association will be scheduled by the Board. If any unit owner has some projects they want done, they can hire a contractor on their own if they are willing to pay for the project and the project has been approved by the association.

   d. The vendors hired by the association cannot be interfered with by the unit owners. They are under contract with the association and must be allowed to do the job they are hired for. Please be respectful of them.
4. Treasurer's report – Financials attached to notice of meeting were reviewed.
   a. Discussion of the anticipated budget with a need to increase fees this year as we have increasing repair costs as the buildings are aging and some roofs may need repairs or replacement.
5. Motion made by Mary Smith and seconded by Mary Smith to approve all the reports as presented. All reports approved as presented.
6. Discussion of the monthly dues brought up as we will be facing some major repairs in the upcoming years as the buildings are aging. Suggestion was made to increase the monthly dues starting with the July dues. The new monthly dues will be $250 per month starting with July. Motion was approved by all.
7. Election of officer for a 3-year term. Floor open for nominees –
   a. Jim Smith has volunteered for a 2-year term This was approved by all.
   b. Vote by "Yeah" showed all in favor of Jim Smith filling the open director position for a two-year term.
8. Old Business –
   a. Updated Condo documents due to the incorrect blueprints being used for the building of the last building on 2nd Street and the last building on Eastfield Dr. Not all the documents were correct when originally sent out and new documents were not provided. This issue has been resolved.
9. New Business –
   a. It was brought up that Clearview Windows has been used by some unit owners for cleaning their windows.
10. Motion to adjourn was made by Dave Markgraf, second by Tony Smith. Motion passed.

The meeting adjourned at 11:00 am.

Respectfully submitted,

Carol Smies

Secretary Treasurer

Audrey Juntz

ROOF INFO

NO INFLATION CALCULATED	2026 Budget	2026 (One Roof)	2027 (One Roof)	2028 (One Roof)
Income	$48,000.00	$48,000.00	$48,000.00	$48,000.00
Interest Income	$500	$500	$500	$500
Total Income	$48,500	$48,500	$48,500	$48,500
Expenses				
Lawn Mowing & Fertilization	$13,500	$13,500	$13,500	$13,500
Snow Removal	$4,800	$4,800	$4,800	$4,800
Insurance	$20,000	$20,000	$20,000	$20,000
Repairs and Maintenance	$4,800	$34,800	$34,800	$34,800
Office & Postage	$100	$100	$100	$100
Landscaping	$3,000	$3,000	$3,000	$3,000
Miscellaneous	$300	$300	$300	$300
General Maintenance Acct	$2,000	$2,000	$2,000	$2,000
Total Expenses	$48,500	$78,500	$78,500	$78,500
Minus				
General Maint Acct Balance		$13,176		$0
Cash in of CD's		$22,757	$5,960	$0
Net Operating Income (Loss)	$0	$5,933	-$18,107	-$30,000
20 Total Residents				
Divided by 20 Residents				
Additional payment per resident due to cover shortfall.			$905	$1,500

Additional years shortfall payment would equal one 20th of the cost overrun.
At $30,000 the shortfall payment would equal $1,500.

$18,607 is our expenses minus income, minus overage from 2026, minus CD of $5,960.

Options

1. Postpone roof repair until major issues arise. May require more than one roof per year.
2. Raise fees now to offset future roof replacements to some degree.
3. Keep fees at current levels with the understanding that future roofs would require higher annual shortfall payments.

3%/yr inflation average. No raise in Condo Dues.

	2026 Budget	2026 (One Roof)	2027 (One Roof)	2028 (One Roof)
Income	$48,000	$48,000	$48,000	$48,000
Interest Income	$500	$500	$500	$500
Total Income	$48,500	$48,500	$48,500	$48,500
Expenses				
Lawn Mowing & Fertilization	$13,500	$13,500	$13,905	$14,322
Snow Removal	$4,800	$4,800	$4,944	$5,092
Insurance	$20,000	$20,000	$20,600	$21,218
Repairs and Maintenance	$4,800	$34,800	$35,844	$36,919
Office & Postage	$100	$100	$103	$106
Landscaping	$3,000	$3,000	$3,090	$3,183
Miscellaneous	$300	$300	$309	$318
General Maintenance Acct	$2,000	$2,000	$2,060	$2,122
Total Expenses	$48,500	$78,500	$80,855	$83,281
Minus				
General Maint Acct Balance		$13,176		$0
Cash in of CD's		$22,757	$5,960	$0
Net Operating Income (Loss)	$0	$5,933	-$20,462	-$34,781
20 Total Residents				
Divided by 20 Residents				
Additional payment per resident due to cover shortfall.			-$1,023	-$1,739

Additional years shortfall payment per month would equal one 20th of the cost overrun. $85 $145

For 2027 $20,462 is our expenses minus income, minus overage from 2026, minus CD of $5,960.

Options

1. Postpone roof repair until major issues arise. May require more than one roof per year.
2. Raise fees now to offset future roof replacements to some degree.
3. Keep fees at current levels with the understanding that future roofs would require higher annual shortfall payments.

If nothing is done before 2028

3%/yr inflation average. With $50.00 raise in Condo Dues starting in July 2026.

	2026 Budget	2026 (One Roof)	2027 (One Roof)	2028 (One Roof)
Income	$48,000	$54,000	$60,000	$60,000
Interest Income	$500	$500	$500	$500
Total Income	$48,500	$54,500	$60,000	$60,000
Expenses				
Lawn Mowing & Fertilization	$13,500	$13,500	$13,905	$14,322
Snow Removal	$4,800	$4,800	$4,944	$5,092
Insurance	$20,000	$20,000	$20,600	$21,218
Repairs and Maintenance	$4,800	$34,800	$35,844	$36,919
Office & Postage	$100	$100	$103	$106
Landscaping	$3,000	$3,000	$3,090	$3,183
Miscellaneous	$300	$300	$309	$318
General Maintenance Acct	$2,000	$2,000	$2,060	$2,122
Total Expenses	$48,500	$78,500	$80,855	$83,281
Minus				
General Maint Acct Balance		$13,176		$0
Cash in of CD's		$22,757	$5,960	$0
Net Operating Income (Loss)	$0	$11,933	-$2,962	-$23,281
20 Total Residents				
Divided by 20 Residents				
Additional payment per resident due to cover shortfall.			-$148	-$1,164

Additional years shortfall payment per month would equal one 20th of the cost overrun. **$12** **$97**

$20,962 is our expenses minus income, minus overage from 2026, minus CD of $5,960.

Options

1. Postpone roof repair until major issues arise. May require more than one roof per year.
2. Raise fees now to offset future roof replacements to some degree.
3. Keep fees at current levels with the understanding that future roofs would require higher annual shortfall payments.

With a $50 increase starting this year.

3%/yr inflation average. With $50.00 raise in Condo Dues starting in July 2026.

		2026 Budget	2026	2027 (One Roof)	2028 (One Roof)
Income		$48,000	$54,000	$60,000	$60,000
	Interest Income	$500	$500	$500	
	Total Income	$48,500	$54,500	$60,500	$60,000
Expenses					
	Lawn Mowing & Fertilization	$13,500	$13,500	$13,905	$14,322
	Snow Removal	$4,800	$4,800	$4,944	$5,092
	Insurance	$20,000	$20,000	$20,600	$21,218
	Repairs and Maintenance	$4,800	$4,800	$34,944	$35,992
	Office & Postage	$100	$100	$103	$106
	Landscaping	$3,000	$3,000	$3,090	$3,183
	Miscellaneous	$300	$300	$309	$318
	General Maintenance Acct	$2,000	$2,000	$2,060	$2,122
	Total Expenses	$48,500	$48,500	$79,955	$82,354
Minus					
	General Maint Acct Balance				$13,176
	Cash in of CD's			$22,757	$5,960
	Net Operating Income (Loss)	$0	$6,000	$3,302	-$3,218
20 Total Residents					
	Divided by 20 Residents				
	Additional payment per resident due to cover shortfall.			$0	-$161

Additional years shortfall payment per month would equal one 20th of the cost overrun. **$0** **$13**

One roof expense, 2027 would have a surplus of $3,302 with the higher dues and cashing of the large CD

Options

1. Postpone roof repair until major issues arise. May require more than one roof per year.
2. Raise fees now to offset future roof replacements to some degree.
3. Keep fees at current levels with the understanding that future roofs would require higher annual shortfall payments.

With a $50 increase starting this year.