

Cayman Point HOA Annual meeting 15 Sept 2025

20 units/owner votes

Present (building #): **Dunbar**, Vicki/Haines, Don⁵; **Erdahl**, Roxanne²; **Hansen**, Sharon⁴; **Heitman**, Mary Pat⁴; **McCracken**, Susan⁵; **Pippert**, Roberta²; **Schwartz**, Mary Anne¹; **St. Clair**, Marcia⁴; **Stanik**, Julie³; **Sullivan** Wagner, Erin³; **Waterman**, Judith³

Online: **Crotty**, Anne²; **Ganshaw**, Winifred¹; **Harker**, Jill & Lee ⁵**Sindt**, Steven,²Stanik, Joe³

Proxy's: **D'Mello**, Lata; **Wood**, Mardee⁵; **Sullivan**, Rory⁴; **Saric**, Irena/VanLeeuwen, Riley¹

Absent: **Thies**, Tamara and *resident Thies, Bev*¹; Sindt, Christine and *resident Sindt, Ben*; Hansen, Tom⁴; Harker *resident Gillespie, Cait*

Topic	Key discussion points	Action / responsible person
1. Call meeting to order at 6:30 pm CDT. Establish Quorum	Representatives from 19 households present (including 4 households online, and, 4 households represented via proxies), and 1 household absent (without proxy).	Quorum established
2. Secretary's Report: Minutes of September 11, 2024 General Membership Meeting sent via email on 7 Oct 2024 and resent on 4 Sept 2025.	No corrections offered.	Motions to accept and approve minutes approved by membership

3. Treasurer's Report - Financial Report for 2024-25 was sent to members via email on 5 Sept 2025	Budget discussed by Treasurer. Appreciate those who paid assessment by deadline and also for paying monthly dues in a timely manner. Report this year shows 2023-24 and 2024-25. We posted a positive end of year balance of \$ 2, 285.51. (improvement from last year, when end of year deficit of \$ 10,179.84). Major Expenditures: Reconstruction of hill terracing behind Building 5 (\$ 43,120.00) and concrete leveling and repairs (\$ 4,823.05). Other Expenditures: Insurance costs rose significantly again this year from \$ 25,089 to \$ 36,113. Had to pay premium in a lump sum. New insurance provider is Accel (American Family left 'commercial insurance' business in January 2025). Building maintenance costs were reduced. Landscaping increased from \$ 4,599 to \$ 8,596.81 (tree trimming). Lawn care increased slightly from \$ 6,031 to \$ 6,604. Snow removal decreased slightly from \$3,900 to \$ 2,555. Total assets (includes Reserve as well as operating fund) \$ 67,191.39 (Down from \$103,288.50 in 2024). Reserve Fund Balance = \$ 52,383.39 (Reminder that best practice is to have \$ 100,000 in Reserve fund. We are rebuilding same) From Financial Statement: Gross income (monthly HOA fees) = \$ 51,000. \$ 70,000 transferred from Reserve Acct (cover insurance and hill terracing). At end of year were able to transfer \$ 6,400 back to Reserve Acct. Total Expenses \$ 120,275.64 (exceeded 2024) leaving Net Balance for year of \$ 2,285.51	Motions to accept and approve report approved by members.
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4. President's Report	<u>Major expenses</u> - Hill reconstruction behind Building 5: The double level landscaping wall was completed during summer. Everyone should go to see area. - Concrete Leveling and Repairs: Proactive repairs were completed. Post work City inspection and walk thru identified a few additional areas requiring work. Follow up concrete repairs pending -For first time in many years, we raised monthly HOA fee and had an assessment to cover planned major expenses. As we work to maintain our joint property, we will continue to use HOA finances carefully and economize as possible, and to as always obtain multiple estimates for significant expenses. - No condos turned over (2 on market - building 2 & 5). - We lost one neighbor, James Wood, several months ago. - Fifth annual HOA get together was Aug 24th -Thank you to St. Marks Church for allowing us to use meeting space these two years. Thank you to members of Board and to owners/residents for their many donations of time and energy.	No action required
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5. Reminders- HOA reminders	<u>Areas of special concern:</u> • Garbage disposals continue to be problem. Be sure to flush with significant amount of water. • Assure drains from washing machines and furnaces are in drain holes. • If you have a problem with backed up drains or toilets, sewer servicing is required rather than plumbing service. • Water shut off valves for each building are found in front of each building (in flower/landscaping beds. May need to remove accumulated mulch to access) • Shut off for exterior spigots is found in first floor units utility rooms • Front doors sometimes need to be pulled closed as weather fluctuates. • Front door buzzer junction box is found in ceiling of garage that faces front of each building. • Please continue to bring into building lobby any packages delivered outside the door. • We encourage all owners to have 'loss assessment' coverage. • It is a good idea to periodically re-read our HOA bylaws. Remember condos cannot be rented out (please alert listing agents if you put unit on the market). Jill Harker who is an attorney, noted that if new owners are not aware of HOA rules and regulations, and violate same, that their purchase could be voided.	All households to review the copy of HOA reminders sent with minutes 9/4/2025 Vicki Dunbar will provide a list of units where exterior spigot shutoffs are located
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6. Old Business: Update Hill Reconstruction	<u>Hill reconstruction behind Building 5</u> : Work completed during summer. Everyone should go to see area.	No action required.
Update Concrete Work	<u>Concrete Leveling and Repairs</u> : Work to level sidewalks and repair driveways and parking pads was completed, but subsequent City inspection identified a few additional areas requiring work. We do not know if any of the driveways will be impacted. Follow up concrete repairs pending	No action required.
Tree Trimming	<u>Trees</u> : Annual tree trimming is needed. Usually done after hard frost, but sometimes we need an estimate in order to submit for insurance. May be up to \$ 6,000. May need repeat of major trimming of front bushes/shrubs in spring of 2026.	We have one and will obtain additional estimates. Dunbar will obtain.
	Fall Furnace checks: information from Davis was circulated via email this week.	Individual action as desired per instructions in email

7. New Business:	-Thank you to St. Marks for allowing us to use meeting space these two years. Free will donation would be appreciated. Suggested we add a line item to offer \$ 50 donation. -Overgrown weeds/milk weed etc. Several owners have pruners that they are willing to share. Work day information will be shared. - Gutters: Cleaners have suggested larger downspouts to reduce blockages and gutter overflows (3 x 4 inch without tapered outlet). One estimate is for \$ 6,000. Concern also expressed re pooling of water next to building foundations. Drainage extensions (runouts) are repeatedly damaged by lawn care personnel. Fold up extensions or extensions that are protected by 'boulders' can be purchased. -Newspaper boxes: Need some kind of permanent sign to prevent substitute mail carriers from using to deposit mail. -Prolonged parking: A large sedan has been parked on Cayman for prolonged period of time. Street storage is not allowed. Call the city to report._	Motion made and approved to have Treasurer send \$ 50 donation to St. Marks Church as a thank you. No action required. Need two more bids. Roxanne Erdahl will help obtain estimates. Mary Ann Schwartz will check on same. No action required.
8. Election of HOA BOD President Vice President Secretary Treasurer 4 Members "at large"	President – Vicki Dunbar VP – Susan McCracken Treas – Winnie Ganshaw Sec – Roxanne Erdahl with Erin Sullivan as backup Members "at large": Erin, Marcia, Anne (Will be leaving HOA, Mary Ann Schwartz will replace when the time comes),	Motion to approve board slate approved by members.
8. Adjourn meeting	No further business noted.	Motions to adjourn sustained by members. Meeting adjourned at 7:30 pm

		Respectfully submitted, Julie Stanik, Secretary
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