

Annual Meeting 2022 Minutes

CASTLE COVE ANNUAL MEETING MINUTES

Tuesday, November 15th, 2022, at 7:00 PM

Lawrence North Highschool

ATTENDEES:

Board Members

<input checked="" type="checkbox"/> Bruce Amrhien	<input checked="" type="checkbox"/> Charlie Spyr
<input checked="" type="checkbox"/> Tim Westerhof	<input checked="" type="checkbox"/> John Ridder
<input checked="" type="checkbox"/> Erin Hannoy	<input checked="" type="checkbox"/> Chris Zell
<input checked="" type="checkbox"/> Ron Sans	<input checked="" type="checkbox"/> Jenny Holmes
<input checked="" type="checkbox"/> Tim Westerhof	

Residents:

Rosemary Powell	Dona & Kendell Roberts
William Runkel	Nancy & Bruce Paul
Shane Collins	Shivaji & Vatsala Gunale
Eli Hannoy	Deanne Heidrich
U.B & Reenie Bontrager	Eddie Hitze
Nora & David West	Sharon Johnson
Mary Sans	Andrea Preston
Peg Miller	Gary & Lynn Windler
Dough Pels	Maury & Carol Lathrop
Alice Seiter	Chuck Schneider
Jont Rogers	

- John Ridder opened the meeting at 7:10 PM at Lawrence North High School's Auditorium.
- The Board approved the minutes from the last Annual Meeting.
- Board Member Elections
 - There are three open positions for the Board for the next 3 years. The following candidates were voted onto the Board.
 - John Ridder – 3 yr. Term
 - Ron Sans - 3 yr. Term
 - Shivaji Gunale – 3 yr. Term
- Treasurer's Report
 - Details are discussed in the Annual Meeting Document. Charlie Spyr presented the report.
 - There was a discussion on the new late fee details that were dictated by the new law firm.
 - The Members approved the Treasurer's Report.
- Committee Reports are shown in the end Annual Meeting Document.
 - It was suggested that we have the trees trimmed on the back side of the wall.
 - There was a discussion on measuring the depth of the lake.
 - It was suggested to extend the swimming season for the pool. However, the Board stated that the cost to do this was out of site. Once the pool closes, measurements of the water in the pool are not taken which would make swimming unavailable.
 - It was suggested that we have the leaves removed from the tennis court.
- Budget discussion
 - The dues will be raised to \$430 per year.

Annual Meeting 2022 Minutes

- See the Annual Meeting Document for the Details on the Budget for 2032.
- A comment was made as to why we have a large amount of money in the bank that we are not spending.
This is a contingency fund that may have to be used to cover major expenses such as dredging the lake.
- The membership approved the 2023 budget.
- The next Board Meeting will be January 10th, 2023, at 6:00 PM. The location to be determined. At that time, the Board will elect new officers for 2023.
- The meeting was adjourned at 8:30 PM by John Ridder.

Submitted by:
Ron Sans - Secretary

Reviewed

CASTLE COVE OWNERS' ASSOCIATION

2022 ANNUAL MEETING

**November 15th, 2022
7:00 PM**

**Lawrence North High School
Library
(Please Park in the North parking lot and enter Door 3)**

ANNUAL MEETING PACKET

Agenda

- 2022 Treasurer's Report
- Election of new Board members
- Committee Reports
- Approve minutes from the 2022 Annual Meeting (They are on the Website, castle-cove.com)
- Proposed 2023 Budget (see last page of packet)

Treasurer's Report 2022

Treasurer's Report 2022

1/1/2022:

PNC Checking \$ 35,072.83
PNC "working" savings \$ 35,540.18
PNC "reserve" savings \$ 17,202.55
BMO "reserve" CD \$ 51,022.30
Total: \$138,837.86 (\$117,361.04 in 2021)

9/30/2022:

PNC Checking \$ 45,319.02
PNC "working" savings \$ 35,542.84
PNC "reserve" savings \$ 0
BMO "reserve" CD's \$ 76,233.94
Total: \$157,095.80 (\$144,280.25 in 2021)

End of year totals for comparison:

2018	\$88,273.87
2019	\$109,031.61
2020	\$117,361.04
2021	\$138,837.86

So far in 2022 (end of September) we've received \$86,510 of our targeted \$88,970 in 2022 dues and we've spent \$77,705 of our originally budgeted \$91,910.

The pandemic delayed 2019 / 2020 audits are done. Results have been posted on the HOA website since February. Summary of those findings includes the narrative: "In general, Castle Cove is transparent; has a checks and balances which allows for multiple members on bank accounts; allows all Board members access to monthly bank statements; invoices, and receipts; stays substantially within budget each year; and diligently tracks income and expenses. Good job!"

A 2021 audit is yet to be done, currently in need of a new auditor; search for new auditor is underway.

We have a new contractor working for us to collect remaining unpaid 2022 dues. This new law firm cannot support our previously utilized 2 stage late fee system (10% April + 10% May). They required we change our system to what is now a single late fee of 20% assessed April 1st each year.

Significant expenses for 2022 continue to be represented by our pool (\$34,500) and common areas maintenance expense (\$28,200). No significant restoration / repair projects were paid for in 2022.

Proposed 2023 Budget

At the October Board meeting a proposed 2023 budget was prepared and is presented here for your review and approval or edit and approval. At that meeting the Board decided that the annual

Treasurer's Report 2022

assessment for 2023 be increased to \$430 per Lot (4.8% increase). Those dues were increased from \$395 to \$410 (3.8%) beginning in 2017.

This 2023 proposal includes details such as:

A grant for the city to share the expense of extending sidewalks in 2 locations within our subdivision will cost \$11,000. That amount includes \$8500 carried forward from our 2022 budget.

Five thousand was added to the pool budget to allow for possible construction of a pavilion for shade on the deck. Another \$5k was added for the replacement of doors at the restrooms and pump room.

Major surface treatment of the tennis courts is required with cost estimated to be around \$16,000 in 2023.

Respectfully submitted for your review

-Charles Spyr, volunteer Treasurer, Castle Cove HOA Board

2022 Committee Reports

Architectural Control Committee

Chris Zell, Board Member Chairman

There were only two request that came in during the calendar year 2022

ARCHITECTURAL COMMITTEE REQUEST FOR 2022

- 1) **3-13-2022** 8226 Bayview Ct Fence - **Approved 3-15-2022**
- 2) **4-19-2022** 8070 Bay Brook Dr. - Concrete slab, Hot tub, Deck replacement - **Approved 4-23-2022**

Common Grounds Committee

Bruce Amrhien, Board Member Chair

After a rocky start to the year with the record snow fall (received many complaints regarding the snow removal or lack thereof) we got Providence Outdoors to return many times to correct the situations.

We had Don Haines Company repair cracks in our brick wall. Other than above items, we experience a normal year - common area mowed, flowers planted and bushes trimmed and the fallen limbs trimmed and removed

Compliance Committee

Currently there is no Chairman.

The board took legal action to encourage one homeowner to fix his siding, gutters, landscape and roof.

Lake Committee

Tim Westerhof, Chairman

Currently

- Tim Westerhof took over the committee this year.
- We are on the second year of a three-year contract with Ponds Rx.
- HOA pays them approximately \$4775/year.
- The contract was signed by the previous Chair of the committee.
- Committee recently started to receive e-mail updates and invoices from them.
- Ponds Rx monitors the lake and takes action when necessary.
- Their reports are brief but state that our pond appears healthy.
- No additional expenses were incurred this year.
- Received a quote of \$1700 from Ponds Rx for mapping the depth of the pond to get a better understanding of the silt/sediment accumulation for possible dredging in the future.

Future

Committee Report 2022

- Seek additional quotes for mapping of pond.
- Choose/sign with vendor and have pond mapped, share results with Board.
- Next year solicit additional bids from other lake/pond management vendors to make sure any contract signed is competitive.

Nominating Committee

Bruce Amrhien, Board Member Chair

We have three(3) board positions to fill at our Annual Meeting. John Ridder and Ron Sans have agreed to seek re-elections. Erin Hannoy has decided not to seek re-election as she would like to spend more time with her family and her new job requirements has limited her available time. The Board and Castle Cove community owes Erin huge "thank you" for her leadership as our pool chairperson. Vatsala Gunale has accepted the challenge to be a board member.

Nominations will be received from the floor of the meeting.

Pool Committee

Erin Hannoy, Board Member Chair

2022 – Very easy season, no major concerns or complaints. Did not move forward with early/late hours, as 2021 attendance was very low during those evening hours. Will need to remind Management to increase heat temps at the beginning of season.

2023 Expectations – Budgeting for a fixed metal roof shade structure on the decking to replace many of the umbrellas. Will need to constantly budget for lounge furniture. Pump room doors will need to be replaced.

Tennis Court Committee

Bruce Amrhien, Acting Chair

We had good participation from our residences this past year. We had Sparkle Wash Central Indiana power wash the courts and they look pretty good. In October we had Leslie Coating inspect the courts and have recommended we repair some of the cracks and repaint the surface in early spring 2023. The nets will be taken down and stored for the winter the first week of November.

Website

Ron Sans, Web Master/Board Member

There have been many improvements to the website support system. The system has now been combined into one application where before there were nearly 20 applications to maintain the website. Several new sections were added to the Board Member's Only section. We will now be tracking all expense data by year and month. This will be done at the beginning of each year for the previous year. There were several hardware repairs that Ron Sans took care of.

Committee Report 2022

Welcome Committee

Tim Westerhof, Board Member Chair
John Ridder

As of 10/28 the following new residents were welcomed into the neighborhood in 2022:

- 8148 Castle Lake Rd
- 8050 Bay Brook Dr
- 8040 Springwater Cir
- 8021 Springwater Cir

There are a couple of homes whose status is in question.

- 8038 Clearwater Dr
- 8230 Bayview Ct

Submitted By:
Ron Sans, Secretary

Annual Meeting 2022 Minutes

	2019 Budget	Actuals	2020 Budget	Year End Actual	2021 Budget	Year End Actual	2022 Budget	2022 Year End (est.)	2023 Budget
DU annual dues	\$ 88,970	\$ 90,241.00	\$ 88,970	\$ 88,595.10	\$ 88,970	\$ 89,380.00	\$ 88,970	88,970	\$ 93,310
DDU prior yr. dues	\$ 500	\$ 914.67	\$ 410					0	\$ -
IN Interest	\$ 25	\$ 126.36	\$ 864	\$ 1,314.00	\$ 1,455	\$ 1,284.44	\$ 1,700	1532	\$ 2,450
AFI rtnd attny fees	\$ 100	\$ 575.74						450	\$ 500
IO title transfer fee	\$ 500	\$ 1,890.00	\$ 500	\$ 1,545.00	\$ 600	\$ 1,200.00	\$ 750	900	\$ 750
LF late fees	\$ 300	\$ 1,070.70	\$ 86	\$ 1,272.20	\$ 1,000	\$ 1,177.70	\$ 1,000	570	\$ 1,000
Total Revenue	\$ 90,395	\$ 94,818	\$ 90,830	\$ 91,443	\$ 92,025	\$ 93,042	\$ 92,420	\$92,422.00	\$ 98,010
Management	\$ 28,140	\$ 25,500.00	\$ 25,500	\$ 25,716.00	\$ 26,900	\$ 27,285.00	\$ 27,285	29,274	\$ 31,805
License	\$ 500	\$ 475.00	\$ 475	\$ 475.00	\$ 475	\$ 475.00	\$ 475	475	\$ 475
Gas & Water	\$ 3,000	\$ 3,565.45	\$ 3,600	\$ 2,622.45	\$ 3,000	\$ 3,821.77	\$ 3,500	3,800	\$ 4,000
Repairs	\$ 5,000	\$ 1,933.75	\$ 2,500	\$ 26,054.78	\$ 5,000	\$ 5,002.03	\$ 5,000	1,000	\$ 15,000
Total Pool Expenses	\$ 36,640	\$ 31,474	\$ 32,075	\$ 54,868	\$ 35,375	\$ 36,584	\$ 36,260	\$34,549.00	\$ 51,280
Grass & Fertilizer	\$ 6,000	\$ 7,989.98	\$ 7,500	\$ 11,205.04	\$ 12,000	\$ 11,505.04	\$ 12,000	11,786	\$ 12,000
Electricity	\$ 2,000	\$ 3,203.99	\$ 3,000	\$ 2,999.74	\$ 3,300	\$ 3,212.98	\$ 3,300	2,900	\$ 3,300
Snow Removal	\$ 6,000	\$ 2,314.00	\$ 4,000	\$ 930.00	\$ 4,000	\$ 2,050.00	\$ 4,000	2,850	\$ 4,000
Repairs	\$ 10,000	\$ 7,973.37	\$ 3,000	\$ 990.74	\$ 12,500	\$ 4,755.00	\$ 12,500	3,028	\$ 12,500
Landscaping	\$ 4,000	\$ 5,256.36	\$ 4,400						
Tennis Courts	\$ 1,000	\$ 399.75	\$ 500	\$ 448.88	\$ 1,000	\$ -	\$ 1,000	895	\$ 15,900
Vandalism	\$ 250	\$ 250.00	\$ 250						
Lake Maintenance	\$ 5,000	\$ 5,772.40	\$ 5,000	\$ 5,149.80	\$ 6,000	\$ 5,348.70	\$ 5,500	5,349	\$ 7,050
Playground	\$ 3,000	\$ 141.20						1,445	
Total Common	\$ 37,250	\$ 33,301	\$ 35,850	\$ 21,724	\$ 38,800	\$ 26,872	\$ 38,300	\$28,252.70	\$ 54,750
Social Committee	\$ 175	\$ 74.50	\$ 100		\$ 1,000	\$ 64.00	\$ 500	382.78	\$ 500
Professional Fees	\$ 3,000	\$ 2,536.24	\$ 2,500	\$ 1,378.26	\$ 2,500	\$ 3,890.55	\$ 3,000	4408	\$ 5,000
Printing & Postage	\$ 400	\$ 352.31	\$ 600	\$ 392.07	\$ 600	\$ 353.00	\$ 600	423.61	\$ 600
Insurance	\$ 6,000	\$ 5,059.00	\$ 6,000	\$ 5,205.00	\$ 5,000	\$ 4,559.00	\$ 5,000	4559	\$ 5,000
Misc. (Business Exp.)	\$ 750	\$ 1,143.77	\$ 1,000	\$ 829.53	\$ 750	\$ 632.81	\$ 750	977	\$ 1,000
Contingency/Reserve	\$ 7,000	\$ 7,000.00	\$ 7,000	\$ 7,000.00	\$ 7,000	\$ 7,000.00	\$ 7,000	7,000	\$ 7,000
Crime Watch	\$ 400	\$ 217.29	\$ 500		\$ 1,000	\$ 117.40	\$ 500		
Total Other	\$ 17,725	\$ 16,383	\$ 17,700	\$ 14,805	\$ 17,850	\$ 16,617	\$ 17,350	\$ 17,750	\$ 19,100
Total Expenses	\$ 91,615	\$ 81,158	\$ 85,625	\$ 91,397	\$ 92,025	\$ 80,072	\$ 91,910	80,552.09	\$ 125,130
	90,395.00		90830		92025		92420		98010
	91,615.00		85625		92025		91910		125130
	-1,220.00		5205		0		510		-27120