

## Minutes of the 2023 Annual Members' Meeting Lakewood Gardens Association, Inc.

President Craig Trost called the meeting to order at 7:00 P.M. on May 15, 2023. It was a **Zoom Meeting online**. There being in excess of 51% membership present online or by proxy, the meeting was declared competent to transact business.

The following members were present online:

<u>MEMBER</u>	<u>UNIT</u>	<u># OF UNITS OWNED</u>
Judith Farrar	22	1
Catlin MacKeseey	26	1
Aly Gmeinder	27	1
Deborah Daniel	38	1
Hiede Delorey	43	1
Skyler Van De Weerd	55	1
Sharon Koch	61	1
Delores Panek & Rob Ingrhan	71	1
Jay Suthers	74	1
Ben Schnieder	95	1
Kai Hillman	98	1
Brad Driessen	100	1
Toby Carlson	106	1
Craig Trost	111	1
Marie Van Someren	112	1
Rosemary Strand	114	1
Stephanie Hilton	133	1
Ben Wolma	134	1
Libby Meister	177	1
Paul Ninneman	S-23	1
Wendy Phifer	S-24	1
Gib Docken	LWG, a WI Lim Part 9,16,33,34,47,58,59,70,79	9
Gail Docken	LW Apts. LLC 23,29,30,31,32,35,36,122,125, 129,140,143,163, S-21, S-22	<u>15</u> 48
Total Votes Present online		62
Proxy Votes		<u>62</u>
<b>TOTAL UNITS REPRESENTED</b>		<b>110</b>

Motion made, Seconded and Motion Carried to approve 2022 Annual Meeting Minutes.

### Presidents Reports

President Craig Trost reported the last year was an awesome yea OUr Condo was annexed into the City of Madison Oct 31, 2022.

**Sales Update** by President Trost– Activity is good with over 10 sales since last year with latest sales prices over \$190,000. Inventory of units for sale is low and demand is high. A two bedroom townhouse with basement should be listed for \$180,000.

### Financial Reports

Jay Suthers, Tres. reported on the financial status of the Association.

Motion made, Seconded and carried to approve the financial report.

### President's Report

A law was passed by State government that we need a website to publish all manner of records. We have most of the information on our website now([lakewoodgardens.info](http://lakewoodgardens.info)). One of our BOD,

Ben Wolma is checking with the City to see if there is a solution to the increased traffic we are likely to experience when the apartment project (about 400 units) is completed near Tenney Park. If you are having a bad experience with your neighbors, or if someone is continually breaking our rules, we do have a Grievance System to stop bad behavior, with a system of fines. The BOD will form a committee to meet with the offender and try to work it out, without having to resort to punitive actions. To keep the meeting moving along we won't be discussing old subjects that have been dealt with at previous Annual Meetings. The main reason people come to the Annual Meeting is for the budget and the condo fees. We want to allow plenty of time for that. He showed a graph of our dues since 1993. and a list comparing our condo fees with other condo fees. we are way lower than most. We are facing the largest increase in our budget we have ever had. The reserves are lower than the Board of Directors would like and costs are coming higher than expected. Inflation, being annexed to the City(water & sewer charges), snow removal and shoveling, and Insurance company losses have pushed our expenses up about \$50,000 per year. We don't want to have a special assessment for increasing costs if we had an emergency. The long range plan is our best tool against that(he explained the long range plan).

### **Management Company Report**

Work completed this year includes: Removing 6 large trees and planting 5 new, filled potholes in blacktop driveways, both north and south LWG Lane, Replaced water main shutoff across from 153, Pelliteri's drive broke it and they paid to repair it, Replaced 20 storm-doors, Repaired last of decks on 1-36, Rebuilt the wall on Sherman and North Lakewood Gardens Lane that a car knocked over, Repaired or replaced 5 Chimneys, Re vented bath fans on 2 building from the roof to the soffit to see if it would prevent the moisture build up(it seems to help), and inspected all units for water leaks and repaired over 60 leaks.

### **New Business**

Vote for Board of Directors was done by unanimous consent, electing the following: Kai Hillman, Toby Carlson, Deborah Daniel, Gib Docken, Ben Wolma, Rosemary Strand, Jay Suthers, Craig Trost and Marie VanSomeren.

Motion made, seconded and carried to approve the 2023-2024 budget with the largest increase in dues we have had in 46 years of operation.

Management informed the meeting of work for this year that includes: Inspecting all balconies 37-122 repairing as needed and painting as needed, Re-stripe the parking lot, Redo the sign on South Lakewood Gardens Lane and Fordem, Revent more bathrooms on buildings that may benefit from it, Power wash Aluminum sided buildings where moss and mildew have discolored them, and Repave part of Lakewood Gardens Circle where needed.

The meeting was adjourned at 8:15 PM

Respectfully Submitted,

---

Gib Docken, Secretary