

**Minutes of the 2024 Annual Members' Meeting**  
**Lakewood Gardens Association, Inc.**

President Craig Trost called the meeting to order at 7:10 P.M. on May 20, 2024. 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:

MEMBER	UNIT	# OF UNITS OWNED
Judith Farrar	22	1
Catlin MacKesey	26	1
Aly Gmeinder	27	1
Deborah Daniel	38	1
Melanie Stiubick	49	1
Skyler Van De Weerd	55	1
Sharon Koch	61	1
Delores Panek & Rob Ingham	71	1
Jay Suthers	74	1
Elizabeth Gokey	65	1
Kai Hillman	98	1
Toby Carlson	106	1
Craig Trost	111	1
Marie Van Someren	112	1
Rosemary Strand	114	1
Stephanie Hilton	133	1
Amber Wolma	134	1
Libbey Meister	177	1
Paul Ninneman	S-23	1
Enid Williams	42,64,66,93,108,134,141	7
Skylar Lemon	162	1
Unidentified man		1
Gib Docken	LWG, a WI Lim Part 9,16,33,34,47,58,59,70,71	9
Gail Docken	LW Apts. LLC 23,30,31,32,35,36,122, 140,143,163, S-21, S-22	<u>12</u>
Present online		50
Proxy Votes		58
<b>TOTAL UNITS REPRESENTED</b>		<b>110</b>

Motion made, Seconded, and Carried to approve Agenda.

Motion made, Seconded and Carried to approve 2023 Annual Meeting Minutes with 3 corrections.

**Presidents Reports**

President Craig Trost reported our Condo was annexed into the City of Madison Oct 31, 2022.. The price of water and sewer have increased dramatically. Way beyond what the City had led us to believe they would be.

expenses. Our goal is to increase our reserves to over \$100,000. And cover all of our operating expenses.

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.

### **Management Company Report**

Work completed this year includes: Removing a large cottonwood tree that fell in a storm and removing 6 large trees because the price was so good. Planted 5 new trees, filed potholes in blacktop driveways, both north and south LWG Lane, Re-striped the parking lot. Replaced several storm-doors, Repaired last of decks on 1-36, Repaired or replaced some Chimneys, Removed the bug screen in ridge vents to provide better ventilation in the attics. Inspected all units for water leaks and repaired all leaks. Inspecting all balconies (37-122) repairing as needed and painting as needed,

**Sales Update** by Realtor Paul Ninneman– Activity is good with 3 sales in the last year with latest sales prices over \$190,000. Inventory of units for sale is low and demand is high. Everything sells fast. Interest rates are higher but it hasn't slowed sales. A two bedroom townhouse with basement should be listed for \$185,000.

### **New Business**

Vote for Board of Directors was done by unanimous consent, electing the following: Kai Hillman, Toby Carlson, Catlin Mackesey, Gib Docken, Ben Wolma, Rosemary Strand, Craig Trost, Skyler VanDeWeerd, and Marie VanSomeren.

Pres. Craig went over the budget line by line and answered questions people had. We are facing a large increase in our expenses. The reserves are lower than the Board of Directors would like and costs are coming in higher than expected. Inflation, being annexed to the City(water & sewer charges), and Insurance company premiums have pushed our expenses up a lot more than expected. We don't want to have a special assessment for increased costs if we had an emergency. Several other condo associations have to have special assessments \$800 or more to build up reserves or do a special project like roofs. Cherokee Condominiums had a special assessment for a roof on an 8 unit building of \$40,000. That is \$5,000 per owner! The long range plan is our best tool against that(he explained the long range plan). It lays out estimated repairs for several years in advance and the money needed to pay for future

Motion made, seconded and carried to approve the 2024-2025 budget.

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The meeting was adjourned at 8:30PM

Respectfully Submitted,

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Gib Docken, Secretary