

Minutes of the 2019 Annual Members' Meeting Lakewood Gardens Association, Inc.

President Craig Trost called the meeting to order at 7:01 P.M. on May 13, 2019 at 2120 Fordem Avenue. There being in excess of 51% membership present in person or proxy, the meeting was declared competent to transact business.

The following members were present in person:

<u>MEMBER</u>	<u>UNIT</u>	<u># OF UNITS OWNED</u>
Jackie Austin	17	1
Deborah Daniel	38	1
Pat Brey	44	1
Melanie Stibiek	49	1
Jay Suthers	74	1
Megan Saucke	95	1
Courtney Blomme & Kai Hillman	98	1
Linda Bonner	99	1
Ben & Amber Wolma	103	1
Bruce & Pam Krause	105	1
Toby Carlson	106	1
Craig Trost	111	1
Marie Van Someren	112	1
Rosemary Strand	114	1
Jackie Leagjeld	137	1
Tona Williams	138	1
Fauna Ganson	162	1
Libbey Meister	177	1
Michael Doherty	181	1
Terry Luher	182	1
Tyler Shafer	S-04	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	23,29,30,31,32,35,36,55,122,125, 126,129,131,140,143,157,163,S-21,S-22	<u>19</u>
Total Votes Present		48
Proxy Votes		<u>65</u>
TOTAL UNITS REPRESENTED		113

Motion made by 177, Seconded by 44 and Motion Carried to approve the 2019 Annual Meeting Agenda.

Motion made by 114, Seconded by 38 and Motion Carried to approve 2018 Annual Meeting Minutes.

Officers Reports

President's Report Craig thanked the attendees for doing their duty and attending the meeting.

He thinks that his is a very boring job with not much to worry about. Association is in good condition financially, with management procuring \$25,000 from Charter for allowing them to be the exclusive marketer of cable, internet and phone services at Lakewood Gardens.(We did this 10 years ago and received \$24,600). Plus we will now get a quarterly payment based on the

number of people that use Charter services. About \$600/ month estimated. So please sign up with Charter (SPECTRUM).

Sales Update by Paul Ninneman, Realtor – Activity is better than 2018, with eleven sales since last summer. with latest sales prices of \$120,000 to \$137,000.

Expected sales prices for a nice unit are between \$133,000 and \$140,000. Financing is available for conventional and low down payment loans

Financial Reports

Jay Suthers, Tres. reported on the financial status of the Association, which is good! Motion made by 106, seconded by 99, and carried to approve the financial report. Jay complimented Gail Docken for the efficient work she does for the association and how easy it is to work with her.

Unfinished Business

A. Work completed in 2018 included: Additional plantings. Several Storm doors were replaced to enhance uniformity of each building. South Lakewood Gardens Lane in front of 171 to 15 was repaired. Roof was partially replaced on 171-184. Many of the wood columns on 123-184 were replaced. A lot of time was spent dealing with last springs flooding.

B. Long range maintenance has no major items needing attention this year.

New Business

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

Much discussion about the potential problem of not having enough owner occupants to meet lenders requirements to qualify for loans in the future. It is not a problem today and it may never materialize. No action was taken.

Motion made by 99, seconded by 44 and carried to approve the 2019-2020 budget with no increase in dues.

The meeting was adjourned at 8:24 PM

Respectfully Submitted,

Gib Docken, Secretary