

Condo One Annual Meeting

Monday, December 11, 2023

In attendance: Sarah Taylor, Marjorie Goodman, Deborah Saunders, Kate Kenny, Marilyn Fisher, Jon Braun, Gail Mandell

Meeting came to order at 6:35

Minutes from last year's meeting were approved.

Marjorie Goodman and Deborah Saunders will be off the board next year. MG did the communications and was secretary. Deborah did several projects including the walkway, signage, social committee and community outreach. They were thanked for their hard work as volunteers as were the many people that have volunteered throughout the year.

Tonight Is about money - how are fees or monthly assessments get utilized and why we must increase our fees by 8%.

Our fees take care of:

98 roofs, 196 gutters and downspouts, 196 fascia boards and soffits, every fence on the property, grounds upkeep, tree upkeep and removal, water, hot water heaters, management fees, walkways, outside lighting, the electricity for the lighting, sewer lines, underground piping, master insurance policy, road and sidewalk upkeep, retaining walls and storage room upkeep. We also pay a large sum into CKMC which goes towards all 3 pools, tennis court, common lighting, lifeguards, clubhouse manager, security, renovation of south end pool, and reserve fund. Cost of supplies and labor has gone up. Reserve fund needs to be improved. We are an aging infrastructure and expenses do increase as communities age. Our reserve report was done in 2020 and we need to work towards compliance. We will have to have another one done in 2025.

Next year, we hope to work on fences, retaining walls, website improvement, erosion issues, and water mgt.

We have been talking about rule enforcement and we now have a committee that will work towards improving that.

Gail Mandell discussed the budget and our financial state. We now have \$304,122 in reserve. \$450,050 for both reserve and operating costs. Current monthly contribution is \$14,655/month and will increase to \$17,128/month. A larger portion of our fees will go towards reserves. We aim to be at \$488,000 for the reserve fund. We contributed \$140,655 in 2023. One goal is to increase our reserves so that we are in compliance with the consumer protection guidelines for the State of Maryland. A reserve study is done every five years and we had one done in 2020. It is on the condo website.

Operating budget:- The BOD did not want to increase our monthly fees, as we know this can be a hardship for many homeowners. However, our Insurance went up by 40% last year and is going up another 40% this year. We talked about raising fees by 10% but ended up agreeing on 8%. The operating budget was approved for 2024.

An issue came up about cleaning chimneys, dryer vents and ducts. The cleaning of vents and chimneys is something that should be done yearly to prevent fires. We will provide you with a name of service people who can offer a discount. Please clean them once a year. The rules committee will look into enforcement of that expectation.

Kate Kenny talked about landscaping. She encouraged people to get on the committee or on the planting committee. We just planted 23 free new trees. Feel free to water them when it gets hot and dry in the summer. Brightview will take over as our landscaping company in 2024.

John Braun discussed a fencing program. The fences deteriorate because of the vegetation that has been growing on them. He encouraged people to remove the overgrowth so we can do an assessment of all fencing to determine whether we need to scrape, paint or replace your fence. A fence that is properly maintained could last 75 years since VMI has always used the highest quality of wood.

Mike Grier presented the management report for CKMC. Many good things are happening with Caves Valley in the Village. An Italian market (ZaVino's) has signed a lease to be in Cross keys and will open spring of 2024, 2 restaurants are also in leases and CeCe's will open in spring of 2024. A coffee shop and ice cream shop have signed leases. Almost 100% of the office space has been leased. Caves Valley is considering another office building south of the new building. The new apartment building should break ground in the spring. Cameras have been installed in all the gates. They have great clarity. For CKMC, the pool project on the south end could be half million dollars. The price for this work became more expensive than planned, after the pool company broke ground and found additional problems. The clubhouse needs a new boiler. An attempt to install an electric boiler has been stalled due to electric limitations at the clubhouse. We will continue with gas boiler for a couple of years, hopefully.

Marilyn Fisher- Compliance. We are consulting with our attorney on how to change rules to make our enforcement crystal clear and easier. Before we start with the attorney, though, Jack Tranter will work with Marilyn on how to enforce compliance.

New business: Jackie Powder works from home and suggested that the leaf blowers are loud and the fumes are toxic. Kate Kenney will look into this issue with our new landscape company, Brightview. Noise pollution and gas fumes are irritating to many homeowners.

Joe Nathanson and Barbara Bezdek raised concerns about a political email that was sent to our community through CKMC at the direction of Caves Valley Partners. Both felt that this was inappropriate. People are also concerned that we don't get updates from the CKMC board meetings. In the future, our representative will eblast the minutes from those meetings when they become available. The CKMC Board meets quarterly and the community should be aware of what our umbrella condo regime is doing.

Meeting was adjourned at 7:35.