

Condo 1 Annual Meeting Wednesday, December 11, 2024

In Attendance: Sarah Taylor, Barry Phipps, Barbara Bezdek, John Braun, Jack Tranter

Meeting came to order at 6:00

Verification of Quorum established and a final request for submission of all ballots

Minutes from last year's meeting were approved.

President's report on Cross keys Condominium No. 1 :

Candidates running for the BOD: Barbara Bezdek, Richard Emory, Marilyn Fisher, Barry Phipps, Jack Tranter.

Departing Board members: Thanks to John Braun for all you've done, especially work on the fences so that they have longer life spans. Also, thanks to Gail Mandel who served for many years and decided to take a break this year from the condo board.

The transition from Village Management to D.H.Bader is complete. A few homeowners contributed to a flowering cherry tree which was planted on the Clubhouse Grounds to honor Mike and Lou Anns 40 years of service.

D.H.Bader is a wonderful addition to the community and we have a new property manager in Joe Ann Weaver. She had been with Village Management for 11 years, so she is familiar with all of Cross Keys and continues the traditional and responsive service on which we have come to depend. Bader is very professional and really highly trained with some excellent leadership and helpful programs to make our lives easier. Go to the portal and look at all the info. They have brought some new energy and structure to our world.

There are many new homeowners to welcome Jung Hee-Seo and Patricia Martin on Bouton; Will England and Kathy Lally on Olmsted, and Lisa Galambos and Bill Kichline on Olmsted. David & Steffi Buchholtz on Palmer Green.

The Village is hoppin' but remember to support the small businesses there. They need us and they've brought tremendous value to the village. We are a neighborhood in demand and our property values reflect that. So, enjoy all that our community has to offer including the retail, which is attractive and upscale. CVP has brought a lot to this community and using all the services and amenities helps them.

There will be new signage throughout the residential part of the community with more directionals and it will all match. Condo 1 hasn't signed up to make changes to our signs but we can certainly consider it.

A new reserve fund study will be conducted this year, Prices have gone up on all services, but we've accomplished much of what was required of us on the last reserve study (2020 to 2025), so we are in good shape. Last night a group of condo reps met with the councilmen and senator from our district to discuss the difficulties and inadequacies of the current law so that it can be amended. There are

currently no enforcement provisions in the law. John Braun and Barry Phipps will be helping to select the company we use for the 2025 to 2030 reserve study and also make sure that they correctly analyze the systems so that we can prove what we have done. John has kept excellent records and will stay on as a consultant for work that needs to get done. Deris also commented that we were one of the best maintained condos here.

Social and fund raising spearheaded by Dean Routson was for Paul's Place After School Thanksgiving dinner baskets. Thanks for the contributions! We raised \$7500 for 62 thanksgiving dinners that included \$25 Walmart gift cards for turkey purchases. Any additional funds after the dinner purchases go to the after-school programs.

Amenities: Pools - Sarah reported that, while some on CKMC board want to close Pool 1 (by the Club House), that will not happen in 2025, but CKMC will be assessing how much residents use the pool. There is a leak in Pool 3 (by Goodlow House) which would be more costly to repair than the costs of operating). Tennis courts: energetic discussion was had and a suggestion made to petition Caves Valley to reinstall the tennis nets and line the courts, while the apartment building construction is on pause.

Question: when/will CKMC make needed updates to the Club House interior?! it's not clear that a plan or budget has been made for that for 2025.

Landscape and trees were addressed by Barry Phipps:

The new landscaper Brightview is now very familiar with the property and our expectations. We cleaned up numerous common areas on Bouton, Olmsted and Palmer, and worked with the fence committee to remove vines and overgrowth from fences and structures.

The BOD has worked to update and clarify the rules and regulations for Condo 1 and the Landscape Committee has weighed in with some amendments that we think will help us contain costs. Primarily, there is a new rule that no resident may plant any trees, either in common areas or in limited common areas. Planting trees will be the purview of the Tree Committee only.

A problem in the past has been that landscapers using trimmers sometimes inadvertently cut plantings around the signs. For this reason, we decided to "box" the signs in using wooden planters that we believe are compatible with our mid-century architecture. We started with the main Condo 1 sign and will continue with the other street signs as the budget allows.

Condo 1 is 8 ½ acres and has approx. 270 trees. We did 3 walk arounds this spring and identified 37 trees that needed attention. 13 trees were removed and the balance were cut back from roofs or simply pruned.

Finances were addressed by Barbara Bezdek:

Financial Report: Condo 1 Finances are in good shape. The budget approved by the Board is a balanced budget, and there is no proposed increase for 2025 in Condo Fees (called "Assessments" in the first line of Budget). The Association's income is almost entirely Owners' condo fees; plus occasionally late fees and insurance payments. Operating expenses run about \$55,000 per month. We have been able to complete most of the items indicated by our reserve study (done in 2020) and we know what's left to do. Reserves: We also make a monthly contribution to the Condo's Reserve Account. All condos are required to maintain a reserve account in an amount appropriate to the capital

due to open this spring, and Kneads should open before year's end.

Cross Keys had 2 water main breaks – 1 south of the shopping area and 1 in Dunn's Grove. Condo 1 was not affected. Both have been repaired.

BGE gas lines in Cross Keys: there still is no date for that work. This is what is holding up the asphalt repairs needed around the Village. Discussion - people shared what they have heard or experiences with BGE line and meter replacements.

Question - how are water costs shared across the condos? Joe Ann Weaver explained that each condo pays its pro-rata share.

Joe Ann verified the presence of a quorum. Votes were tallied and the new board members were all elected: Barbara Bezdek, Richard Emory, Marilyn Fisher, Barry Phipps, Jack Tranter

Party:

The meeting was adjourned at 7:30 and we had a small holiday party with wine, sodas, sandwiches and assorted cookies.

expenditures indicated by a professional reserve study. In 2024 we banked just over \$17,000 each month in our Reserves, and we will end 2024 with about \$400,000 in our reserves. This is a good place for us to be. The 2025 budget includes funds to obtain our next 5-year reserve study.

Finance Committee: The Board appointed a Finance Committee this fall to assist with budget consideration and financial oversight of management reports and contracting. The committee is Carol Morris, Kathryn Maroni, plus Barbara as Treasurer. They met multiple times with Bader this fall. One upshot was to move some of our reserve funds into a second account so that all funds are fully insured by FDIC. The committee also dug into the records to get a clear understanding of what work done this past year was “reserve study” work versus regular maintenance, so this will be easier to follow and to report going forward.

Review of 2025 operating budget (mailed previously, handouts here in the room): Most items are holding steady in 2025. The Management Fee does not increase. We have a multi-year contract for landscaping so that fee does not change this year. The items of increase are things we cannot really control: Condo 1 dues to CKMC, property insurance, water/sewer, gas costs (gas heats our hot water).

Questions and suggestions:

Can we just call “assessments” in the budget, Condo Fees.

Unexpected expenses? In 2024 there were several burst water pipes, and there is an ongoing problem with trees that have now matured and whose roots interfere with some sewer or water lines.

What’s the difference in function between the Contract Services for “Landscaping” and “Lawn, Trees and Shrubs”? Another misnomer in the Budget: Our landscape contractor is Brightview (through 2025), and that company does lawns, not the tree company. Landscape includes all the lawns, hedges, sidewalk trimming and so forth, for all of Condo 1’s 8.5 acres. This is way more landscape than any other condo in Cross Keys. We separately contract with Community Tree for specific services of tree and shrub care: taking down dead limbs and trees, inoculating trees from pests, and assisting the Landscaping committee to assess trees that pose risks of danger or damage.

Fences were addressed by John Braun:

4 Fences were rebuilt – one of which was replaced by M.White Contracting at significant savings. Six more fences will be replaced in the coming months.

Additional work was done by M.White Contracting – 40 were power washed, 37 scraped and painted, and 16 were repaired.

It was reiterated that owners must comply with the request to keep fences and buildings free of vines and overgrowth.

There were several complaints about some of the work that was done – or not done. John took the action to follow up.

Report on Cross Keys Maintenance Corporation - Management Report from Joe Anne Weaver:

Retail. The Square is now 100% leased up, and the Quad is leased up 90%. Two new restaurants are