



ANNUAL MEETING MINUTES – 2020

STONBRIDGE CONDOMINIUM ASSOCIATION ANNUAL MEETING AGENDA

Wednesday, October 28, 2020

Walk in Option – 10am-3pm at Pool Area

Zoom Meeting – 6:30pm

Summary: This Agenda is what we would typically go over in an “In Person” Meeting. It contains the main topics we want to focus on at this meeting. It will also be debriefed at the Zoom Meeting.

Introduction

- Reading of 2019 Annual Meeting Minutes (Motion to waive will be presented on Zoom)
- Proof of Notice (For Review)

The walk-in option was a success, as well as the zoom option. Several owners walked in and asked questions, others voted or submitted a proxy. We had a nice turnout at the zoom option. The 2019 meeting minutes and proof of notice were on hand for review. Roll call was not taken. Rather the votes tallied were used to establish quorum.

Financials

- Balance Sheet Analysis
- Operating Expenses - Profit and Loss (Previous 4 quarters)
- Proposed Budget for 2021

Note: The Board is proposing a budget with no condo fee increase. We are in good financial standing and do not need an increase. Please vote to approve the 2021 Proposed Budget.

The financial presentation at the walk-in option, zoom option, and in the Annual Meeting Packets, consisted of 3 documents. The balance sheet analysis showed a substantial profit over the course of the last 12 months, a net increase of \$72,500. The Profit and Loss Statement for the previous 12

months was provided. Questions regarding the exact expenses for any single expense category, can be addressed via email to matthewL@brunerealtyinc.com and a check register can be provided. The proposed budget did not call for a condo fee increase. It was explained that The Association is financially healthy.

Elections - Current Board Members are:

- Gene Lillge (1 year left in term)
- Mary Myers (1 year left in term)
- Nicole Kenyatta (2 years left in term)
- Tom Ridenour (2 years left in term)
- **Open Position - 2020**

Note: We have one open board position up for election in 2020. See Ballot for details.

We had one open position this year for The Board of Directors. 3 candidates came forth to run, and votes were tallied. Please see voting results at the end of this document for more information.

Old Business

- Tree Trimming Project – Status Update

It was explained that the tree trimming project is one that is ongoing. Property wide trimming of all trees is proving to be an extensive job, involving the need to coordinate vehicles being moved and other logistical needs. We are moving through the project as efficiently as possible. About 40% of trees have been completed.

- **SAFETY & SECURITY – Status Update – What has been done?**
 - a. Current Security Cameras – Are they working?
 - b. Madison Police Department

It was explained that Safety and Security have been the priority in 2020 and will be the priority in 2021. We do have 2 security cameras onsite pointing at each entrance, and the Board of Directors has received mixed results. While we have caught some activity on camera, the ability to do anything concrete with that footage has been questionable. This is something the Board has considered when deciding whether or not to install cameras property wide.

Owners are to call the Madison Police Department immediately if they see suspicious and/or illegal activity taking place on property. Dial 9-1-1

for emergency situations. For non-emergency situations dial 608-266-4275.

New Business

- **SAFETY & SECURITY – Status Update – Board Taking Action**
 - a. Accepting Proposal for 23K to install property wide security cameras
 - b. Hiring Onsite Patrol – JBM Patrol & Protection Services
 - c. Looking into amending Rental Rules
 - I. Possible Special Meeting & Vote to follow quickly after Annual Meeting

The security plan adopted by the Board of Directors and Bruner Realty & Mgmt. moving forward was laid out for owners. The solution is three-fold: Install property wide cameras, look into hiring onsite patrol, and amend rental rules.

Status updates:

Cameras: *We have accepted a proposal to install property wide cameras. We are looking to complete the project as soon as possible. It takes a lot of planning considering the electrical component.*

Onsite Patrol: *After days of negotiating and discussions, the Board of Directors has opted to defer this issue for the winter, and re visit it in the spring. To hire onsite patrol is extremely expensive, and the Board desires the results of this to be effective. To hire for 6 months or a year is undoubtedly too expensive, and to hire for a trial period may or may not produce the desired results. We feel the need to try all other options first.*

Rental Rules: *We are looking into amending rental rules to: 1. Possibly decrease percentage of rentals allowed 2. Require all Landlords to get applications approved with Stonebridge Condominiums before allowing to rent.*

- Power Washing Project
 - a. Exteriors (Fall 2020)
 - b. Patios/Balconies (Spring 2021)

*We are happy to report the exteriors of all buildings were power washed in the Fall of 2020. We plan to do the decks and patios in the Spring of 2021. All furniture and other items will need to be removed from patios and balconies when this work is scheduled. **Note:** The patios are the property and responsibility of the condo association.*

Q&A:

Many of the questions that Bruner Realty & Management and The Board of Directors received at both of these meeting options had to do with security. Please reference our plan above. If you have questions, you can reach Matt with Bruner Realty & Mgmt.

Financial questions can be answered by emailing Matt & matthewL@brunerrealtyinc.com

Many owners asked about the group that attempted to “Save Stonebridge Condos” by sending out flyers. This was addressed at both meetings. It was expressed that we are on the same team; no one is opposing Stonebridge Condos. If it has been propagated that the Board or Bruner Realty do not hold the best interests in mind for the community, this is false. The Board of Directors and Bruner Realty & Management have interest in helping this community. Again, see security plan outlined above.

This group referenced 40% of owners that rent – noting that the condo documents only allow for 35%. As far as Bruner Realty & Management and The Board of Directors is concerned, these numbers are false. As of today, we have a total of 34.55 of units as rented, room for 2 more condo to change from owner occupied to rental. This number is carefully monitored by Bruner Realty to the best of their ability.

All other questions about the common grounds, cleaning, maintenance, etc., can be relayed to Matt via email.

We hope to keep improving the community at Stonebridge and we look forward to a successful 2021. It is our goal to see the property function as best as it possibly can, to create a nice home for Owners, and improve condo values as well.

Stay safe,

Matt Lindholm

Agent for Stonebridge Condominiums

Stonebridge Condominium Association Board of Directors

VOTING RESULTS

QUORUM – 151 OWNERS REPRESENTED IN PERSON OR BY PROXY

QUORUM WAS ACHIEVED, WE HAD 157 OWNERS REPRESENTED

	Budget Option A	For Board: Kenneth Herrmann	For Board: Heather Propst	For Board: Jennifer Caravella
Ballots	66	13	44	8
Proxies	88	0	87	0
TOTALS	154	13	131	8
	Approved 2020		Elected to Board 2020	

Note: You may notice that the number of ballots, the number of owners represented for quorum, and the number of votes does not necessarily all add up to the 157.

We have 157 owners represented by ballot or proxy, but some ballots were either partially filled out or not filled out at all. We appropriately counted all ballots for quorum, but did not necessarily see the same number of votes in each category.