

THE TOWN HOMES AT LUDLOW BY ASSOCIATION
2024 ANNUAL MEETING MINUTES
JULY 20, 2024 2PM AT THE BEACH CLUB

1. The meeting was called to order at 2pm by Board President John Witte. A quorum was confirmed with 10 owners present. There were no proxies.
2. The owners introduced themselves. The new owners present were Chris and Von Morley at 18 Heron Rd.
3. The 2023 annual meeting minutes were previously provided to owners as part of the meeting materials. There was a motion from the floor to approve the minutes. It was seconded and approved unanimously by voice vote.
4. Norman Ingram made a presentation on the 2024/25 budget which was previously approved by the board and ratified by owners. Norman also discussed:
 - a. The reduction in the 2024/25 quarterly assessments to \$700. In order to provide owners with the benefit of the excess cash accumulated in excess of required funding. It was noted that next year the assessments will return to a more normal level estimated at \$850-\$900 per quarter.
 - b. Larger items in the budget were reviewed. Specifically for this year it was noted we are repairing and staining our fences. We also had unplanned expenses impacting last year's budget, specifically the freeze loss in a sprinkler closet.
 - c. Owners were thanked for their timely payments.
 - d. Asked for volunteers to are interested in helping review our financials to contact Norman.
 - e. It was noted we will be filing a tax return which is required now that we have investment income from interest on our accumulated funds. Last year we had approximately \$4,000 of interest income taxed at 30%.
5. Old Business

- a. The previously distributed Community reminders were discussed. Owners who have not reviewed these were asked to do so.
 - b. The shoreline was discussed. It was noted that the master has again asked for us to find interested contractors and bring to the master board. We are actively pursuing alternatives and have reached out to contractors.
6. New Business
- a. Owner responsibility for the exterior maintenance/appearance of their town home was discussed. It was noted that most owners have engaged in cleaning/painting the exterior of their town home.
 - b. Landscape Report. Rose gave an update on the landscaping and yard dogs.
 - c. Owner Engagement and need for volunteers. Owners were thanked for the increased level of exterior work based on the spring inspection. Re Volunteers we need more. Owners were encouraged to volunteer for a committee or consider running for the board. And reading board communications and taking appropriate action.
7. Election of Directors for 2024/25. All five current directors, John Witte, Norman Ingram, Rose Lincoln, Don Clark and Lewis Hale agreed to continue for another year. There were no new volunteers so there was a motion to accept the current five directors for another year, it was seconded and approved unanimously.
8. The meeting was adjourned at 2:45 followed by a social hour.