# POWDER WOOD CONDOMINIUM ASSOCIATION 2022 ANNUAL MEMBERSHIP MEETING MINUTES

Thursday, October 20, 2022 6:00 p.m.

# **Citrix Webex Virtual Minutes**

In accordance with the provisions in Article 3, Section 3.1 of the Association's Bylaws, the Management Committee is calling the 2022 Annual Meeting of the Members.

- 1. Call to Order 6:02 pm by Joel Moskal, President
- 2. Establishment of Quorum

Management Committee Quorum established

Present: Joel Moskal, President; Maire Rosol, Vice President

Absent: Stanley Goldschmidt, Secretary/Treasurer

Annual Meeting of Members Quorum not established. Forty percent (40%) required 9.83% of Percentage Interest of the Unit Owners represented in person, by proxy, or by written ballot.

A reconvened 2022 Annual Meeting is scheduled for Wednesday, October 26, 2022, at 6 pm.

Adjournment - 6:05 pm

# POWDER WOOD AT LANDMARK CONDOMINIUM ASSOCIATION 2020 ANNUAL MEMBERSHIP MEETING MINUTES

Wednesday, October 26, 2022 6:00 p.m. This is a reconvening of the Annual Meeting held Thursday, October 20, 2022

**Virtual Meeting through Webex** 

In accordance with the provisions in Article 3, Section 3.1 of the Association's Bylaws, the Management Committee is calling the 2022 Annual Meeting of the Members.

- 1. Call to Order 6:02 pm by Joel Moskal, President
- Establishment of Quorum
   Quorum established with 9.83% of allocated interest percent in person, by Proxy, or ballot.
- 3. Appointment of Inspector of Elections
  Motion to appoint Raquel Clark: Joel Moskal

Second: Stanley Goldschmidt

Opposed: None Motion passed

4. Approval of Minutes of 2021 Annual Meeting of Members

Motion: Maire Rosol Second: Joel Moskal Opposed: None Motion passed

- 5. Introduction of Candidates
  - a. Ballot Count by Inspector of Elections
- 6. President's Report
- 7. Financial Report

#### 2021 Reserve Account Income Summary

Contributions	\$ 140,000.00
Expenditures	\$ 188,760.13

2021 Reserve Fund Expenditures	Actual
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Golf Cart	\$ 7,024.89	
Stair treads & Installation	\$ 45,071.49	
Asphalt Repair	\$ 21,679.00	
Pool Replaster	\$ 28,756.26	
Landings Resurface	\$ 41,228.49	
Painting Shutters & Clubhouse	\$ 35,000.00	
Spa Pergola	\$ 10,000.00	
TOTAL	\$ 188,760.13	

## **Operating Account**

The Operating Account balance with CIT Bank as of December 31, 2021

Op	erating Acct. Balance	\$160,461.92
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### **Operating Actual vs Budget**

	Actual	Budget	Variance \$	Variance
Income	\$ 1,132,809.75	\$ 1,074,900.00	\$ 57,909.54	5.4%
Operating Expense	\$ 942,805.60	\$ 934,900.00	\$ 7,905.60	0.8%
Reserve Contribution	\$ 140,000.00	\$ 140,000.00	\$ 0.00	0.0%
Net Income	\$ 23,731.17	\$ 0.00	\$ 23,731.17	

The variance of the 2021 Actual vs Budget financial comparison was 6.2% positive. During 2021 there were no significant unexpected expenses.

At 2021 Year End the 30+ day delinquency balance was \$948.86 There was one (1) owner with a balance due over thirty (30) days.

Report from Inspector of Elections on Results of Election of Directors
Raquel Clark, Inspector of Election, reported that Joel Moskal received the most votes and will serve a three (3)
year term.

**Member Comments** 

Adjournment of Meeting - 6:20 pm