

ANNUAL 2560 CORPORATION MEETING FEBRUARY 24, 2016

President Jim Oldani called the meeting to order at 3:00 pm.

The meeting began with the pledge of allegiance, a moment of silence for those 2560 residents that have recently departed and for our troops that served in the USA or abroad.

A **quorum** was established of stockholders.

Board Roll Call:

Present: Jim Oldani, Shirley Welsh, Helen Wildermuth, Ann Marshall and Janice Sirna Smolander.

Absent: Bob Rensi

Gene Griffin asked for an update on Bob Rensi, Frank Strauch and Peggy Wohlars health conditions. Pres. Jim and Shirley Welsh reported that all were improving and doing well.

Minutes of the last Annual Meeting were read by the secretary. Ken Mackewicz made a motion the minutes be approved, Carmela Fives seconded, motion carried.

Treasurers Report: with the absence of Treasure Bob Rensi, Pres. Jim explained the report. Total Income is \$132,481.15, Total Expenses \$127,684.20 and our Net Ordinary Income is \$4,616.95.

The Balance Sheet Summary is: Total Assets is \$8,347.43 and Total Equity is \$7,971.43. Pres. Jim asked for a motion to accept the Treasurer's Report, Wayne Welsh made the motion, Karen Hilton seconded, motion carried.

Old Business:

* **Insurance update:** HGI insurance premium went down about \$32,000. Discussion followed on what to do with 2560's part of the refund. The decision was left to be made in the future.

* **Review** - closing of apartments: Pres. Jim stressed the importance of turning off the water, putting something heavy on the toilet lid so no varmints could come up from the sewers, bringing all outside furniture plus mats inside the apartment, etc.

* **HGI update and new board** - with the resignation of Treasurer Phil Redwood, Linda Asher was appointed Treasurer. No new candidates, therefore the board is willing to serve another year.

* **Concrete and railing repair - 2552, 2442, 2542** - The railings should be finished soon on 2552, 2542 and then they will begin on 2442.

* **Capital Budget report - other projects:**

^ Painting on 2560 will begin in May More tint will be added to the building paint to make the color darker. This was Sherman Williams error.

^ Gutters are completed.

^ Shuffle Board - an HGI committee was formed on what to do with this area.

* **Mailboxes** - they are working fine.

* **Tankless Water Heaters** - are allowed to be installed in the building. A #8 wire will need to be run and 40+ Amp is needed. A plumber and electrician will also be needed to install the heater.

Pres. Jim asked if there was any other old business. There was none.

New Business:

* **Electrical Panels** - Pres. Jim has done much research on this topic. He gave a number of suggestions on how this project could be done and what electrician and overseer could be hired. He is still waiting to hear back from some of the people he contacted for prices. The consensus of the stockholders was to have the work done when they were still here for the season. Pres. Jim will try to arrange for the project to be done this year if possible. The work must be done by 2017 or our insurance rates will increase.

* **HGI website** - the HGI board has voted to have a website. Each corporation will have its own page. Pres. Jim asked Wayne Welsh and Jan Oldani if they were interested in being trained for this responsibility and they agreed.

* **Termite Control** - there are two different kinds of termites infesting some of the buildings. HGI will take care of the subterranean termites. Ann Marshall mentioned that if buying used furniture, be aware that it can be infested as well. Gary Hilton said he sprays for bugs/termites whenever they buy anything used before bringing it into the apartment.

* **Varmint Control** - Truly Nolen Company inspected our building attics for varmints and we have none. In the future they will use a smoke inspection on 2520 and 2530 to make sure there are no openings where varmints can enter the building.

