

# **Avon Town Square Lot 2 Condominium Association**

## **Board Meeting Minutes**

**May 29, 2024**

A meeting of the Board of Directors for the Avon Town Square Lot 2 Condominium Association was held on Wednesday, May 29, 2024, at the hour of 10:00 A.M. via ZOOM Video Conference.

**Attendance:** Josh Cloud, Katie Kuchler, Kent Beidel, Winter Van Alstine

**Others in Attendance:** David Zippie – CPA & Michael Walter – Managing Agent

### **Reading of Minutes of Prior Board Meetings Held May 7, 2023, and May 13, 2023:**

Josh Cloud made the motion to waive reading of the Minutes of the May 7 and May 13, 2023, Minutes of the Board meeting and approve the Minutes as presented. Kent Biedel seconded the motion to approve and with a vote taken, the Minutes of the Board meetings held May 7, 2023, and May 13, 2023, were approved with no dissenting votes cast.

**Notes to Financials:** Dave Zippie – CPA reviewed the financial statements for the year ending December 31, 2023: Dave Zippie stated that in communications with Kent Beidel of the Community Bank Center, they reviewed a number of line item expenses for the Community Bank Center that should be reallocated to other accounts including the expense for the natural gas billings for the metered heating of the parking garage should have been paid by the parking garage budget and was historically billed to and paid for by the Community Bank Center. Dave explained there were a couple more allocations paid solely by the Community Bank Center that should be reallocated to be shared with the White River Center including Pest Control that need to be adjusted going forward and Dave Zippie will provide updated financials with the reallocations prior to the next meeting.

Josh Cloud of the White River Center made the motion to approve of the reallocations and reimbursement to the Community Bank Center for the natural gas expenses. Katie Kuchler seconded the motion and with a vote taken, the re-allocation of expenses to the Community Bank Center was approved.

### **Financial Reports:**

**Community Bank Center:** Dave Zippie reported that the Community Bank Center ended the year with an operating deficit of \$17,717.

**White River Center:** Dave Zippie reported the White River Center ended the year with an operating surplus of \$3,060.00.

**Parking Garage:** The Parking Garage ended the year with an operating surplus of \$5,960.

### **2024 Budgets:**

Community Bank Center: Dave Zippie presented the 2024 budget with an overall increase in dues of \$22,636 for a total of \$271,416 in 2024 above the 2023 budget of \$248,906. Kent Beidel made the motion to approve the budget. Winter van Alstine seconded the motion to approve the 2024 budget and with a vote taken, the Community Bank Center budget was approved with no dissenting votes cast.

White River Center: Dave Zippie presented the White River Center 2024 budget unchanged from the 2023 budget of \$303,501. Katie Kuchler made the motion to approve the 2024 budget. Josh Cloud seconded the motion to approve the 2024 budget and with a vote taken, the 2024 budget for the White River Center was approved with no dissenting votes cast.

### **2024 Budgets (Continued)**

Parking Garage: Dave Zippie presented the 2024 budget unchanged from the 2023 budget of \$19,824. Kent Beidel made the motion to approve the Parking Garage Budget. Josh Cloud seconded the motion and with a vote taken, the 2024 budget for the Parking Garage was approved with no dissenting votes cast.

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**Notice of Meeting:** The Board scheduled another meeting for June 3, 2024, at 3:00 P.M. via Zoom to address the revised financials, painting, and set the date for the annual meeting.

**Other Business:** With no other business presented the meeting was adjourned.

APPROVED:

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