

Approved Minutes for the Board of Directors Meeting

**The Woods at Highland Park Condominium Association, Inc.
Saturday, October 14, 2023
12417 N. Crane Bay Ct. (Director Zganjar's Residence)**

1) Call to Order

The meeting was called to order at 10:10 AM

2) Roll Call

Present:

Director Zarcone

Director Kraft

Director Zganjar

3) Approval of Meeting Minutes of Last BOD meeting: None (This being the initial BOD Meeting)

4) Personal Appearances: None

5) Communications: None

6) Election of Officers:

Director Zganjar made a motion to elect Director Zarcone as president. Seconded by Director Kraft. Approved by voice acclamation (unanimous).

Director Zganjar made a motion to elect Director Kraft as Treasurer. Seconded by Director Zarcone. Approved by voice acclamation (unanimous).

Director Zganjar made a motion to elect himself as Secretary. Seconded by Director Kraft. Approved by voice acclamation (unanimous).

7) Treasurers' Report:

- a. Operating Account Available Balance: \$21,506.89 (Effective Balance: \$11,506.89)
- b. Reserve Account Available Balance: \$73,177.83
- c. Working Capital Account Available Balance: \$8,668.01 (Effective Balance: \$18,668.01)

An Intra-Bank transfer of \$10,000.00 from the Working Capital Account (WCA) to the Operating Account (OA) will be repaid via Intra-Bank transfers from the OA to the WCA as follows; \$5,000.00 on November 20, 2023, and \$5,000.00 on January 15, 2024.

8) Old Business:

Director Zganjar was tasked with finalizing and signing the snow removal contract for the 2023-2024 season with Sammon's Landscaping LLC. Terms of the contract were previously negotiated by Declarant.

9) Resolutions:

- a. **RESOLUTION 001-2023:** A Resolution for the Treasurer to establish four new banking accounts (Operating, Reserve, Working Capital, and Investment Accounts) at the Port Washington State Bank in the Village of Thiensville for the purpose of moving the existing banking accounts from The Associated Bank of Mequon. Further, Director Zarccone and Director Zganjar will be signatories to the accounts and function as co-administrators of the accounts. Director Zganjar will work with the PWSB technology department to establish the proper ACH template for the January 2024 quarterly dues payments. A “trial” ACH transfer will be run against Director Zarccone’s bank account to verify proper set up of process.

RESULT: **Approved by Voice Acclamation (Unanimous)**

MOVED BY: Director Zganjar

SECONDED BY: Director Zarccone

AYES: Kraft, Zarccone, Zganjar

- b. **RESOLUTION 002-2023:** A Resolution for the Board to create three standing advisory committees as follows.

ARCHITECTURAL CONTROL COMMITTEE (A. Scherzinger, N. Zarccone, D. Hoff*)

INSURANCE REVIEW COMMITTEE (R. Kraft, J. Schwarz, J. Becker*)

DOCUMENTS REVIEW COMMITTEE (K. Zganjar, M. Nall, J. Erich*)

Director Zganjar was tasked with confirmation of non-board member unit owners’ willingness to serve on each committee. (*Chairperson).

RESULT: **Approved by Voice Acclamation (Unanimous)**

MOVED BY: Director Zganjar

SECONDED BY: Director Zarccone

AYES: Kraft, Zarccone, Zganjar

- c. **RESOLUTION 003-2023:** To amend By-laws Article 3.1(a) to change the ANNUAL HOMEOWNERS’ ASSOCIATION meeting from October 11 to the first Wednesday in October. Refer Resolution to Documents Review Committee for proper wording. *(This amendment would require 2/3rds of unit owners to approve).*

RESULT: **Approved by Voice Acclamation (Unanimous)**

MOVED BY: Director Zganjar

SECONDED BY: Director Zarccone

AYES: Kraft, Zarccone, Zganjar

- d. **RESOLUTION 004-2023:** To amend By-laws Article 7.3(a) to require all future purchasers of units to make a Working Capital Account contribution payment equal to 2/3rds of the then current total quarterly dues, to be paid to the HOA at closing, by the Buyer. Refer

Resolution to Documents Review Committee for proper wording. *(This amendment would require 2/3rds of unit owners to approve).*

RESULT: Approved by Voice Acclamation (Unanimous)

MOVED BY: Director Zganjar

SECONDED BY: Director Zarcone

AYES: Kraft, Zarcone, Zganjar

- f) **RESOLUTION 005-2023:** To amend Bylaws Article 4.3 to provide “staggered 3-year terms” for Directors. This would be achieved by electing three new Directors at the next annual meeting (in 2024) as follows:

- i. One Director for a 1-year term
- ii. One Director for a 2-year term
- iii. One Director for a 3 -year term

The following year (2025), and all subsequent years, a single Director would be elected at the annual meeting to replace the one Director whose term is expiring. Refer Resolution to Documents Review Committee for proper wording. *(This amendment would require 2/3rds of unit owners to approve).*

RESULT: Approved by Voice Acclamation (Unanimous)

MOVED BY: Director Zganjar

SECONDED BY: Director Zarcone

AYES: Kraft, Zarcone, Zganjar

10) New Business:

- a. Director Kraft recommended having the Insurance Review Committee (IRC) review ARTICLE 13 of DECLARATION OF CONDOMINIUM OF THE WOODS AT HIGHLAND PARK CONDOMINIUM for a possible amendment to reflect the desired HOA coverage more accurately. Board requested IRC report by November BOD meeting.
- b. Director Zarcone requested asking our vendors, those we are paying by check, to consider allowing us to pay by paperless mode: Zelle, Venmo, Bill Pay. The goal is for HOA to become paperless.
- c. A discussion ensued relative to the feasibility of recouping, from Declarant, a portion of HOA’s operating costs associated with the unsold properties still under the Declarant’s ownership. These costs include weeds mowing, spring & fall cleanup, snow removal, insurance costs, entrance sign utilities and roads maintenance. Currently the following seven units are owned by Declarant.

12452 North Woods Court, 12458 North Woods Court, 12470 North Woods Court,
12467 North Woods Court, 12457 North Woods Court, 12451 North Woods Court,
12421 North Woods Court.

11) Next meeting is Sunday, November 19, 2023.

The meeting was adjourned at 11:25 AM. Moved by Director Zganjar and seconded by Director Kraft. The motion passed by voice acclamation (unanimous).

X

Nick Zarcone
President

X

Ken Zganjar
Secretary