

**AUDUBON TRACE CONDOMINIUM ASSOCIATION, INC.
AGENDA OF THE BOARD OF DIRECTORS**

JULY 26, 2023

Location: UNIT 2704

I. Meeting called to order by Tina Jumonville at _____ p.m.

Board Members Present:

Management Present:

II. Approval of the Agenda

III. Reports

- A. Property Manager
- B. President
- C. Treasurer
- D. Legal Liaison
- E. Permits Committee
- F. Governance Committee
- G. Elections Committee
- H. Strategic Planning Committee
- I. Social-Welcome Committee

IV. Old Business

- A. Fines Issued
- B. Dumpsters onsite during renovation

V. New Business

- A. Property Manager Email Monitoring
- B. Unit 206 Owner Email to the Board
- C. Unit 1904 Owner Working in Common Elements (North Pool)
- D. Building 9 Owners' Request
- E. Unit 3922 Owner Request for formation of Garden Committee
- F. Unit 3723 Owner Complaints of Nuisance Animals
- G. Disclaimer on Board Email

VI. Comments and Announcements

VII. Adjournment

Next meeting date: August 30, 2023

AUDUBON TRACE CONDOMINIUM ASSOCIATION, INC.
MINUTES OF THE BOARD OF DIRECTORS
Wednesday, July 26, 2023

2nd Meeting of the Fiscal Year 2023 – 2024

Board members present: Stephanie Prunty, Tina Jumonville, Donna Bourg, Gary Vincent, Marcy Planer and Sawese Bugbee.

Board Members Absent: Pat Traina (proxy to Stephanie Prunty).

Management present: Tim Munch, Property Manager and Jeff Adams, Assistant Property Manager.

- I. **Call to Order** – Tina Jumonville called the meeting to order at 5:29pm at Unit 2704 Audubon Trace.
- II. **Approval of the Agenda** –
- III. **Reports** –
 - A. **Property Manager** –
 - Building 9 contractor has resubmitted the architectural/engineering plans to the Jefferson Parish Permitting Office regarding designation/rating of fire walls between the units. Parish told contractor permit could be issued as early as Friday.
 - EMSCO has started street repairs. They have about another 2-3 weeks of work remaining (weather permitting).
 - South Pool Selector Valve/Spider Gasket have been replaced. This was part of the problem on why the pool turned green. The second part of that problem was Pool Contractor was in the hospital due to heat stroke.
 - New employee start date pushed back to August 15th.
 - B. **President** – Tina Jumonville – Permits and Social/Welcome committees still need volunteers. Property Manager will send out, in the Friday email blast, invitation for owners to volunteer for these committees.
 - C. **Treasurer** – Stephanie Prunty – Matt Roger will have the completed 2021 & 2022 audits by next week and will be presented at the next Board meeting. Treasurer's report and financials are attached.
 - D. **Legal**– Marcy Planer moved to enter Executive Session regarding the Ketry matter. Stephanie Prunty seconded. Passed unanimously. Board entered Executive Session at 6:09pm. Tina Jumonville moved to exit Executive Session. Gary Vincent seconded. Passed unanimously. Board exited Executive Session at 7:09pm. Marcy Planer moved to approve Board litigation letter to be distributed to owners. Stephanie Prunty seconded. Passed unanimously.
 - E. **Permits Committee** – Donna Bourg/Sawese Bugbee – nothing to report at this time.
 - F. **Governance Committee** – ad hoc committee working to set meeting date.
 - G. **Elections Committee** – ad hoc committee will have a report after Governance Committee meets.
 - H. **Strategic Planning Committee** – Stephanie Prunty – Committee held its first meeting of Fiscal Year 2023-2024 on July 10. Meeting minutes are attached.
 - I. **Social/Welcome Committee** – Tina Jumonville – tentative date for a Meet & Mingle at the North Pool is September 17.

IV. **Old Business** –

- A. **Fines Issued** – Warnings have been issued to Unit 1904 (working in the North Pool).
- B. **Dumpsters Onsite During Renovations** – Board recognizes this is becoming an issue with new owners gutting their units. Recommended that Governance Committee work on establishing rules.

V. **New Business** –

- A. **Property Manager Email Monitoring** – When Property Manager is out of town on vacation, Assistant Property Manager has access to Property Manager's email to address owner requests/concerns.
- B. **Unit 206 Owner Email to The Board** –Phone call to the Property Manager on a weekend used the Emergency number. Call was not deemed an emergency and could be handled Monday. Owners will be reminded in the Friday Email Blast to use the Emergency Number for emergencies only.
- C. **Unit 1904 Owner Working in Common Elements (North Pool)** – This item was addressed in "Old Business" above.
- D. **Building 9 Owners' Request** – Request to have a meeting with Property Manager and Board members. Meeting date Monday August 7 in Property Manager's Office.
- E. **Unit 3922 Owner Request for formation of Garden Committee** – Board discussed this request. Decision was not to create a new committee at this time.
- F. **Unit 3723 Owner Complaints of Nuisance Animals** – Board discussed and determined there is no evidence to support any violation of the Bylaws, nor is there any owner infraction since the cats in question are feral.
- G. **Disclaimer on Board Email** – Board discussed and determined there was not sufficient problem to warrant any changes to current standard.

VI. **Comments and Announcements** – nothing at this time

VII. **Adjournment** – Tina Jumonville moved to adjourn. Gary Vincent seconded. Motion passed unanimously. Meeting adjourned at 8:22pm.

Next meeting date: August 30, 2023.

Sawese Bugbee

(Electronically signed)
Sawese Bugbee, Board Secretary
Unit 207

Audubon Trace Condominium Association, Inc.
Balance Sheet
 As of June 30, 2023

	Jun 30, 23
ASSETS	
Current Assets	
Checking/Savings	
Carter Credit Union Bank	2.64
Cash -Reserve Investments	
Cash Brokerage	423.20
Cetera Flex Insured	613,338.01
Total Cash -Reserve Investments	613,761.21
Cash Svgs Reserve 5930	229,887.74
Petty Cash	790.93
Special Assessment Account IDA	31,831.74
Whitney National Bank	-42,813.56
Total Checking/Savings	833,460.70
Accounts Receivable	
Accounts Receivable	3,718.63
Total Accounts Receivable	3,718.63
Other Current Assets	
NSF Receivable	3,776.11
Prepaid Insurance	685,558.05
Total Other Current Assets	689,334.16
Total Current Assets	1,526,513.49
Fixed Assets	
Accum Dep - Bldg & Imp - Tax	-51,510.50
Accum Dep - Furniture/Fixtures	-10,052.82
Building	62,511.00
Furniture/Fixtures/Equipment	22,884.40
Total Fixed Assets	23,832.08
TOTAL ASSETS	1,550,345.57
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Note Eagan Buydown	70,316.03
Note Eagan Insurance	192,228.10
Total Other Current Liabilities	262,544.13
Total Current Liabilities	262,544.13
Total Liabilities	262,544.13
Equity	
Provision For Reserves	1,004,523.18
Reserve-Current Year	
Reserve Fund Income	
Current Year Reserve Income	174,999.96
Total Reserve Fund Income	174,999.96
Total Reserve-Current Year	174,999.96
Reserve Fund Expenses	
Driveways/Streets	-140,744.00
Roof Repairs	-3,340.00
Step Replacement Project	-10,387.50
Total Reserve Fund Expenses	-154,471.50
Retained Earnings	658,636.80
Net Income	-395,887.00

8:41 AM

Audubon Trace Condominium Association, Inc.

07/31/23

Balance Sheet

Accrual Basis

As of June 30, 2023

	Jun 30, 23
Total Equity	1,287,801.44
TOTAL LIABILITIES & EQUITY	1,550,345.57

Audubon Trace Condominium Association, Inc.
Profit & Loss
 July 2022 through June 2023

	Jul '22 - Jun 23
Ordinary Income/Expense	
Income	
Dues	1,088,169.60
Other Income	
Cox Commissions	3,441.72
Dues Adjustments	1.84
Fee Income	
Late Fee	1,350.00
Total Fee Income	1,350.00
Total Other Income	4,793.56
Total Income	1,092,963.16
Gross Profit	1,092,963.16
Expense	
*Reconciliation Discrepancies	45.87
Administration	
Automobile	
Repairs	1,524.88
Truck and Equipment Gas	2,097.46
Automobile - Other	152.25
Total Automobile	3,774.59
Bank Service Charges	18.00
Bookkeeping	29,439.12
Dues and Subscriptions	490.00
Meeting Room Rental	1,067.41
Miscellaneous	204.16
Office Equipment Maintenance	979.00
Office Phone	
Alarm Service	408.00
Cellular Service	1,185.00
Internet Service	1,420.38
Office Business Phone	4,586.73
Total Office Phone	7,600.11
Office Supplies	3,336.64
Payroll Expenses	
Employee Benefits	
Dental Ins	174.29
Health Insurance	55,839.55
Lunches	296.00
Total Employee Benefits	56,309.84
Payroll Processing Fees	1,746.41
Total Payroll Expenses	58,056.25
Payroll Tax Expenses	
Federal Unemployment Tax	210.00
Medicare	3,838.44
Social Security	16,412.60
State Unemployment Tax	34.65
Total Payroll Tax Expenses	20,495.69
Postage	667.97
Professional Fees	
Legal Fees	89,582.85
Security Detail	160.00
Total Professional Fees	89,742.85
Special Events	1,256.44
Uniforms	675.14
Wages & Labor	

8:41 AM

Audubon Trace Condominium Association, Inc.

Profit & Loss

July 2022 through June 2023

07/31/23

Accrual Basis

	Jul '22 - Jun 23
Hourly Wages- Staff	128,472.70
Salaries - Admin.	138,996.43
Total Wages & Labor	267,469.13
Website Expense	3,099.88
Total Administration	488,372.38
Ask My Accountant	10.05
Bank Service Charges	155.95
Income Tax expense	914.23
Interest Exp- Eagan Insurance	3,993.35
Operating Expenses	
Contracts	
Grass Cutting	58,729.00
Landscape Maintenance	
Bedding, Maintenance	4,519.73
Landscape Trimming	4,200.00
Tree Removal	10,030.00
Total Landscape Maintenance	18,749.73
Pest Control	10,875.00
Pest Control-Termite	11,060.00
Trash Removal	
Curbside Waste Disposal	24,162.72
Dumpster Service	9,245.30
Total Trash Removal	33,408.02
Total Contracts	132,821.75
Insurance	
Auto Insurance	6,017.01
Commercial Umbrella (\$10 mil)	5,028.51
Crime/Directors & Officers	11,469.92
Fidelity Bond	719.28
Flood	37,727.00
General Liability Policy	18,972.87
Property Commercial	387,664.02
Surety Bond	230.00
Workman's Comp	5,224.00
Total Insurance	473,052.61
Maintenance & Repairs	
Electrical	3,656.52
Garage Doors	1,970.00
Lumber & Construction	49,876.82
Plumbing	14,653.37
Pool Supplies and Maintenance	20,223.68
Roof Repairs	775.00
Security/Locks/Keys	2,382.50
Signs	240.24
Tools	624.52
Total Maintenance & Repairs	94,402.65
Utilities	
Electric	22,442.41
Water	100,830.41
Total Utilities	123,272.82
Total Operating Expenses	823,549.83
Total Expense	1,317,041.66
Net Ordinary Income	-224,078.50
Other Income/Expense	
Other Income	

8:41 AM
07/31/23
Accrual Basis

Audubon Trace Condominium Association, Inc.
Profit & Loss
July 2022 through June 2023

	<u>Jul '22 - Jun 23</u>
Interest Income	
Interest Brokerage	9,992.77
Interest Savings	5,042.47
Total Interest Income	<u>15,035.24</u>
Temporary FMV Changes	<u>-5,632.04</u>
Total Other Income	9,403.20
Other Expense	
Bldg 9 Fire Expense	121,281.56
Hurricane Ida expenses	59,930.05
Void	0.00
W/O of old accounts	0.09
Total Other Expense	<u>181,211.70</u>
Net Other Income	<u>-171,808.50</u>
Net Income	<u><u>-395,887.00</u></u>

AUDUBON TRACE CONDOMINIUM ASSOCIATION INC

TREASURER'S REPORT- July 26,2023

FINANCIALS PRESENTED- FOR THE TWELVE MONTHS ENDED June 30, 2023

Cash on Hand: Reserves \$613,761.21

Operations:

Operating Account and Savings \$ 187,074.18

Hurricane Ida Account: \$31,831.74

Total Operations Accounts: \$218,905.92

For the Twelve Months Ending June 30, 2023, there is an excess of expenditures over billed dues of \$224,078.50.

Budget Differences include:

Employee Benefits: There is a cost savings of \$26,542.49 due to staff member moving from the group policy to Medicare.

Legal Fees: Increase of \$82,242.85 for the cost of the Ketry Matter.

Property Insurance: Increase of \$79,226.09 for the new property insurance premium that went into effect on April 1, 2023 and the cost of the deductible buy down insurance.

Lumber and Construction: Cost increase of \$29,876.78; \$16,515 of this overage is due to the iron work and fencing for building 12 and building 22.

Utilities: Increase of \$43,016.62 due to millage increase by Jefferson Parish.

Accounts Receivable total \$3,718.63; \$12,736.94 is due for Building 9. These four units have until June 30, 2023, to pay their balances in full. There are three units that owe \$30892.39 combined. All three units have liens and we are working with attorneys and owners to settle their debts. One is in Succession. There are no other delinquent units.

On July 6,2023 the Association deposited money for the Building 9 fire in the amount of \$415,209.84 into the Ida Account. All expenses for the fire will be paid from this account. This will allow for a full accounting of the funds.

ATCA Strategic Planning Committee
2023-2024 Term
First Meeting
Monday, July 10, 2023, 6:30 pm
Unit 2704

Members Present

Donna Bourg (3011), Board Member
Jason Calmes (603), Secretary
Rodney Lenfent (1608) (virtual via cellphone)
Stephanie Prunty (2704), Chair, Board Member
Chris Sherwood (3624)
Gary Vincent (3101), Chair, Board Member

Members Absent

Marcy Planer (2301), Co-Chair, Board Member (Excused)
Becky Wollman (3023) (Excused)

Others Present

None

Actions

Discuss skills needed in the future with Property Manager

Next Meeting

Monday, July 31, 2023, 6:30 pm
Unit 2704

Call to Order: 6:39 pm by Stephanie Prunty, Chair

The Committee initially discussed strategies to work through possible topics of study identified by the Committee in prior meetings. The Committee determined that there are sufficient resources to focus on approximately two issues at a time. One should be the most pressing issue at the time, and the other should be some issue that can be addressed quickly. This will balance the desire of near-term and long-term value generated by the Committee.

Candidate topics were reviewed, and the following were chosen as possibilities for address in the coming meetings: staffing , windows, garbage, Association software, solar panels for the Association, implementation of the stairs project, and electric vehicles.

Among these, the issues selected for study were staffing, garbage, and Association software. The staffing topic is not about ongoing operations, but rather will be a study of longer-term issues with the roles and skills needed by Audubon Trace in the coming decade and how to address them. The garbage topic will be a study of different ways to address the dependence of Audubon Trace on hand-pickup service and the issues that dependence causes. The Association software topic will be study of using software to provide additional convenience and service to Owners and parties with various interests in Audubon Trace.

The topics will be reviewed after a few meetings to determine if the Committee should redirect its efforts due to progress or changing situations.

An action was given to the members to discuss skills needed in the future with the Property Manager.

Next Meeting was set for Monday, July 31, 2023, 6:30 pm at Unit 2704.

Gary Vincent motioned to adjourn the meeting at 7:54 pm. Stephanie Prunty seconded, and the motion passed unanimously.