

**AUDUBON TRACE CONDOMINIUM ASSOCIATION, INC.**  
**MINUTES OF THE BOARD OF DIRECTORS**  
Wednesday, September 27, 2023

**4th Meeting of the Fiscal Year 2023 – 2024**

**Board members present:**

**Management present:**

- I. **Call to Order** –
- II. **Approval of the Agenda** –
- III. **Reports** –
  - A. **Property Manager** –
  - B. **President** –
  - C. **Vice President** –
  - D. **Treasurer** –
  - E. **Legal** –
  - F. **Budget Committee** –
  - G. **Elections Committee** –
  - H. **Governance Committee** –
  - I. **Permits Committee** –
  - J. **Social/Welcome Committee** –
  - K. **Strategic Planning Committee** –
- IV. **Old Business** –
  - A. **Big 10 Stairs** –
  - B. **Open Board Meeting Date** –
  - C. **Approve Mission and Vision Statements** –
  - D. **Approve updated Landscape Policy** –
  - E. **Approve Google Drive for Board and Property Manager use** -
  - F. **Gazebo Meetings** –
  - G. **104 Tree Removal Request** –
- V. **Comments and Announcements** –
- VI. **Adjournment** –

Next meeting date: October 18,2023

**AUDUBON TRACE CONDOMINIUM ASSOCIATION, INC.**  
**MINUTES OF THE BOARD OF DIRECTORS**  
Wednesday, September 27, 2023

**4th Meeting of the Fiscal Year 2023 – 2024**

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

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

- I. **Call to Order** – Tina Jumonville called the meeting to order at 5:45pm at Unit 3011 Audubon Trace.
- II. **Approval of the Agenda** –
- III. **Reports** –
  - A. **Property Manager** –
    - Building 9 – The roofing deck has been installed. The contractor is still working on the dormers for the balcony roofs and the roofs over the front porches. The windows have been delivered. The roof top chimney chases, caps, bonnets, and sky lights still need to be installed. They will be replacing the decking and roofing on Unit 901 to bring it up to code.
    - Building 20 – the front has been painted, while painting continues on the back of the building and the lattice fencing.
  - B. **President** – Tina Jumonville – She discussed a Board member forwarding emails without authorization and reminded all that the Board is a collaborative group, and no single member should act on their behalf.
  - C. **Vice President** – Donna Bourg – Brought the Board up to date on meetings with Tim to discuss progress of ongoing work of management, with plans to meet weekly. Topics discussed were calendar updates, Building 9 updates, rentals/leases, units in succession, units with liens placed on them, website enhancement, work orders and owner information sheets.
  - D. **Treasurer** – Stephanie Prunty – provided financials for July and August (attached to these minutes). Still finalizing September reports.
  - E. **Legal**– Marcy Planer – discussed correspondence from attorney Julie White; Unit 1601 succession proceedings; and liens against all units in Building 9. She is to work with Tim to proceed with liens.
  - F. **Budget Committee** – nothing to report at this time.
  - G. **Elections Committee** – nothing to report at this time.
  - H. **Governance Committee** – Minutes from the meeting held on 8/15/23 are attached.
  - I. **Permits Committee** – Donna Bourg/Sawese Bugbee – Unit 104 request for removal of sycamore tree – after receiving a third independent arborist report recommending that the tree does not need removal, the committee agreed. Tree will remain.
  - J. **Social/Welcome Committee** – Tina Jumonville – Passed the duties of Chair of the Social/Welcome Committee to Pat Traina, due to work obligations preventing facilitation of the Committee. A Meet & Mingle/Halloween gathering is scheduled for October 22. Flyers will be posted on the website as well as on the outside bulletin boards.

**K. Strategic Planning Committee** – Stephanie Prunty – Committee has been working on researching property management firms; trash collection options, disaster plans, software updates; third party accounting, etc. Plan to have recommendations to present to the Board. Minutes of meeting were not finalized for this meeting – it will be included in next month’s meeting.

**IV. Old Business** –

- A. Big 10 Stairs – 2<sup>nd</sup> Evaluation** – Tim suggested a re-evaluation by initial structural engineer and will research other engineering firms for the purpose of a 2<sup>nd</sup> evaluation.
- B. Open Board Meeting Date** – Scheduled for November 29<sup>th</sup>. Tim is to look into reserving Laughlin Senior Center.
- C. Approve Mission and Vision Statements** – will be sent out for email approval by Board members.
- D. Approve updated Landscape Policy** – will be sent out for email approval by Board members.
- E. Approve Google Drive for Board and Property Manager use** – Tina Jumonville moved to adopt Google Drive for Board and Tim. Stephanie Prunty seconded. Passed unanimously.
- F. Gazebo Meetings** – Meeting scheduled for October 16<sup>th</sup>, 5:30-6:30pm at the North Pool.
- G. 104 Tree Removal Request** – addressed in Permits Committee above.

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

**VI. Adjournment** – Pat Traina moved to adjourn. Marcy Planer seconded. Motion passed unanimously. Meeting adjourned at 7:59pm.

Next meeting date: October 18, 2023.

*Sawese Bugbee*

---

(Electronically signed)  
Sawese Bugbee, Board Secretary  
Unit 207

Audubon Trace Condominium Association  
Governance Committee  
Tuesday, August 15, 2023

The Governance Committee held its seventh meeting on Tuesday, August 15, 2023, at Unit 2704.

Present: Co-Chair Stephanie Prunty (2704), Co-Chair Gary Vincent (3101), Pat Traina (501), Donna Bourg (3011), Jason Calmes (603), Linda Harang (602), and Maria Zabalaoui (707).

Stephanie Prunty called the meeting to order at 6:30 pm.

1. Maria Zabalaoui reported that Mary Jane Post withdrew from the Committee due to a recent personal matter. The Committee wishes Mary Jane well, and thanks her for her valuable participation.
2. The committee discussed the draft Ballot format, and how to apply the new "Elections" integrity protections to the voting for proposed changes to the Declaration and By Laws.

The committee unanimously agreed that the Ballots should be printed with a "watermark", use different color for the paper, and the Ballot for each Unit should have a unique, randomly assigned serial number.

The committee unanimously agreed that, as with the new "Elections" procedure, the Association's CPA/Auditor Matt Roger should mail the Ballots to the Owners, and the completed Ballots will be mailed back to him.

3. The committee re-visited new Section 4.02 (J), and agreed to make a change to this new Section.
4. The committee re-visited Section 6.17, and agreed to make another change to this Section.
5. Stephanie Prunty adjourned the meeting at 8:45 pm.

Linda Harang, Unit 602  
Committee Secretary

□ **Section 4.02 (J).**

Board members can only serve for 10 consecutive years, regardless of whether the Board member has been serving two-year terms, one-year terms, or any combination thereof, and regardless of whether the member was originally elected by the Owners or elected/appointed by the Board.

Once a Board member has served on the Board for 10 consecutive years, that Owner cannot run for election or be appointed for at least two years. After a Board member has been off the Board for at least two years, then that Owner will be eligible to be a candidate for the Board in an election by the Owners, or to be elected/appointed by the Board, provided that the Owner meets all of the requirements of Section 4.01.

When a Board member is “term limited”, and thereby prevented from running for re-election, if there is not an eligible candidate (see Section 4.01, above) who timely applies to run for that Board position, then the “term limited” sitting Board member will continue to serve on the Board until the next regular Board election during which an eligible candidate timely applies to run for that Board position, and is successful in winning election to the position.

This provision will take effect at the beginning of the first fiscal year following the adoption of this Section by the Owners, and the recordation of this Section in the Mortgage and Conveyance Office of Jefferson Parish. ■

Add to Section 6.17 the following paragraph after the paragraph that begins with, “If the Owner refuses to accept or fails to retrieve the certified letter . . .” –

In addition to the remedies outlined above in this Section, if the Association has filed suit in any court against the Owner for any reason, the Board has the discretion to implement any of the following remedies at any time after suit is filed, without the necessity of satisfying the deadlines or time delays set out above:

1. Have a lien placed on the Owner’s Unit in the amount due to the Association for attorney fees and/or costs incurred in the litigation to date, with the lien being updated if/as the Association incurs additional attorney fees and/or costs in the litigation;
2. Have a notice of *lis pendens* filed against the Owner’s Unit; and/or
3. Invoke the provisions of Section 18 of the Amending Supplemental Restatement of the Declaration of the Association.

Further, and in addition to the remedies outlined above in this Section, if the Board or the Manager determine that an Owner is in debt to the Association in an amount of \$10,000.00 or more due to damage the Owner or the Owner’s guest(s) or tenant(s) caused to the Common Elements or Limited Common Elements, then the Board has the discretion to direct the Manager to have a lien placed on the Owner’s Unit, without the necessity of satisfying the deadlines or the time delays set out above. ■

**Audubon Trace Condominium Association, Inc.**  
**Balance Sheet**  
 As of August 31, 2023

	Aug 31, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
Carter Credit Union Bank	2.64
Cash -Reserve Investments	
Cash Brokerage	423.20
Cetera Flex Insured	613,338.01
<b>Total Cash -Reserve Investments</b>	<b>613,761.21</b>
Cash Svgs Reserve 5930	235,743.74
Petty Cash	790.93
Special Assessment Account IDA	323,921.02
Whitney National Bank	154,392.99
<b>Total Checking/Savings</b>	<b>1,328,612.53</b>
Accounts Receivable	
Accounts Receivable	410,855.86
<b>Total Accounts Receivable</b>	<b>410,855.86</b>
<b>Other Current Assets</b>	
NSF Receivable	3,776.11
Prepaid Insurance	542,039.43
Undeposited Funds	432.21
<b>Total Other Current Assets</b>	<b>546,247.75</b>
<b>Total Current Assets</b>	<b>2,285,716.14</b>
<b>Fixed Assets</b>	
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
<b>Total Fixed Assets</b>	<b>23,832.08</b>
<b>TOTAL ASSETS</b>	<b>2,309,548.22</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
Deferred Rev Insur Assmt 2023	441,340.45
Note Eagan Buydown	51,933.51
Note Eagan Insurance	138,045.10
<b>Total Other Current Liabilities</b>	<b>631,319.06</b>
<b>Total Current Liabilities</b>	<b>631,319.06</b>
<b>Total Liabilities</b>	<b>631,319.06</b>
<b>Equity</b>	
Provision For Reserves	1,025,051.64
Reserve-Current Year	
Reserve Fund Income	
Current Year Reserve Income	50,000.00
<b>Total Reserve Fund Income</b>	<b>50,000.00</b>
<b>Total Reserve-Current Year</b>	<b>50,000.00</b>
Reserve Fund Expenses	
Driveways/Streets	-64,200.00
<b>Total Reserve Fund Expenses</b>	<b>-64,200.00</b>
Retained Earnings	262,749.80
Net Income	<b>404,627.72</b>

4:35 PM

09/27/23

Accrual Basis

**Audubon Trace Condominium Association, Inc.**

**Balance Sheet**

**As of August 31, 2023**

---

	<u>Aug 31, 23</u>
Total Equity	1,678,229.16
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>2,309,548.22</u></b>



4:36 PM

09/27/23

Accrual Basis

**Audubon Trace Condominium Association, Inc.**  
**Profit & Loss YTD Comparison**  
**August 2023**

	Aug 23	Jul - Aug 23
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>Dues</b>		
Insurance Assessment	44,134.04	88,268.08
Dues - Other	92,659.55	185,319.10
<b>Total Dues</b>	136,793.59	273,587.18
Other Income	0.00	0.00
<b>Total Income</b>	136,793.59	273,587.18
<b>Gross Profit</b>	136,793.59	273,587.18
<b>Expense</b>		
<b>Administration</b>		
<b>Automobile</b>		
Repairs	485.73	485.73
Truck and Equipment Gas	250.80	391.24
<b>Total Automobile</b>	736.53	876.97
Bookkeeping	2,400.00	4,215.00
Dues and Subscriptions	0.00	60.00
Office Equipment Maintenance	40.00	80.00
<b>Office Phone</b>		
Alarm Service	0.00	102.00
Internet Service	92.60	209.12
Office Business Phone	443.56	887.12
<b>Total Office Phone</b>	536.16	1,198.24
Office Supplies	522.15	710.28
<b>Payroll Expenses</b>		
Employee Benefits		
Dental Ins	241.54	456.32
Health Insurance	3,347.19	6,199.68
<b>Total Employee Benefits</b>	3,588.73	6,656.00
Payroll Processing Fees	118.52	234.52
<b>Total Payroll Expenses</b>	3,707.25	6,890.52
<b>Payroll Tax Expenses</b>		
Federal Unemployment Tax	3.84	3.84
Medicare	260.31	511.31
Social Security	1,113.00	2,186.32
State Unemployment Tax	0.58	0.58
<b>Total Payroll Tax Expenses</b>	1,377.73	2,702.05
Postage	34.24	34.24
<b>Professional Fees</b>		
Legal Fees	270.00	410.00
<b>Total Professional Fees</b>	270.00	410.00
<b>Wages &amp; Labor</b>		
Hourly Wages- Staff	7,633.80	14,627.60
Salaries - Admin.	10,317.80	20,635.60
<b>Total Wages &amp; Labor</b>	17,951.60	35,263.20
<b>Total Administration</b>	27,575.66	52,440.50
Bank Service Charges	0.00	-9.00
Interest Exp- Eagan Insurance	874.45	1,915.90
<b>Operating Expenses</b>		
<b>Contracts</b>		
Grass Cutting	2,466.50	7,049.50
Landscape Maintenance		
Tree Removal	0.00	0.00

## Audubon Trace Condominium Association, Inc.

## Profit &amp; Loss YTD Comparison

August 2023

09/27/23

Accrual Basis

	Aug 23	Jul - Aug 23
Total Landscape Maintenance	0.00	0.00
Pest Control	825.00	825.00
Pest Control-Termite	11,391.80	11,391.80
Trash Removal		
Curbside Waste Disposal	2,013.56	4,027.12
Dumpster Service	892.94	1,788.90
Total Trash Removal	2,906.50	5,816.02
Total Contracts	17,589.80	25,082.32
Insurance		
Auto Insurance	520.67	1,041.34
Commercial Umbrella (\$10 mil)	491.92	983.84
Crime/Directors & Officers	79.92	159.84
Deductible Buydown	15,724.87	31,449.74
Flood	4,520.00	7,612.00
General Liability Policy	1,782.98	3,565.96
Property Commercial	53,158.95	106,317.90
Insurance - Other	300.00	300.00
Total Insurance	76,579.31	151,430.62
Maintenance & Repairs		
Lumber & Construction	3,389.02	5,993.13
Plumbing	1,340.00	2,040.00
Pool Supplies and Maintenance	2,055.94	6,118.50
Total Maintenance & Repairs	6,794.96	14,151.63
Utilities		
Electric	1,852.37	3,693.72
Water	9,230.81	21,344.56
Total Utilities	11,083.18	25,038.28
Total Operating Expenses	112,047.25	215,702.85
Total Expense	140,497.36	270,050.25
Net Ordinary Income	-3,703.77	3,536.93
Other Income/Expense		
Other Income		
Ins Proceeds- Fire- Bldg 9	0.00	415,209.84
Total Other Income	0.00	415,209.84
Other Expense		
Bldg 9 Fire Expense	14,089.00	14,089.00
Void	0.00	0.00
W/O of old accounts	0.00	30.05
Total Other Expense	14,089.00	14,119.05
Net Other Income	-14,089.00	401,090.79
Net Income	-17,792.77	404,627.72