

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

Thursday, May 29th, 2024

Members Present:

Management Present:

- I. **Call to Order**

- II. **Reports**
 - A. Property Manager
 - B. Budget Committee
 - C. Treasurer
 - D. Legal
 - E. Governance
 - F. Elections
 - G. Strategic Planning

- III. **Old Business**
 - A. New Software Implementation
 - B. Letters to owners

- IV. **New Business**
 - A. Unit Letters to the Board
 - B. Permit request(s)
 - C. Ideas for Governance Docs “Get Out the Vote”
 - D. Pool Furniture

- V. **Adjournment**

Next meeting date: _____

AUDUBON TRACE CONDOMINIUM ASSOCIATION, INC.
MINUTES OF THE BOARD OF DIRECTORS
Thursday, May 29, 2024

14th Meeting of the Fiscal Year 2023 – 2024

Board members present: Gary Vincent, Stephanie Prunty, Jason Calmes, Becky Wollman and Sawese Bugbee.

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

- I. **Call to Order** – Gary Vincent called the meeting to order at 6:06pm at Unit 2704 Audubon Trace.
- II. **Reports** –
 - A. **Property Manager** – Report attached.
 - B. **Budget Committee** – Open Budget Meeting should be in mid-June. A proposal to owners of an approximately 22% increase in dues includes funds that go into the Reserve Budget Account. The number driving this is \$1,716,350 – this is a 22% increase in fees collected from \$1,409,291.85 and maintains a \$300k annual allocation to the reserves. Stephanie Prunty moved to approve proposed budget to send to owners. Jason Calmes seconded. Motion passed unanimously. Budget will be sent to owners.
 - C. **Treasurer** – Stephanie Prunty reported there are 188 units that have not paid their assessment and Unit 1601 (in succession) has gone to auction.
 - D. **Legal** – Stephanie Prunty – Unit 1601 going to auction. Liens have been placed on Units 901, 902 and 903, Other liens have paid out.
 - E. **Governance** – Jason Calmes – approximately 55 ballots have been received. It was suggested including reminders on signs at the entrances and simple reminders on owner doors.
 - F. **Elections** – Waiting on final report on results of the trial test.
 - G. **Strategic Planning** –
 - Staffing – Due to a reduction in staffing, one AT employee will be advised on June 3, 2024, that his position has been eliminated and he will be terminated on June 30, 2024.
 - Both contracts for building painting and washing will take effect on July 1, 2024.
 - Disaster Plan – working on chain of command procedure in the event of a disaster.
 - 2024 Owner Survey on Common Element Maintenance and Repairs – 31 units responded to the survey. The majority of the work has been completed. No major structural items were identified.
- III. **Old Business** –
 - A. **Software Implementation** – Becky Wollman – Met with software team to set up accounts (by owner/unit) by June 10, 2024. Software will coordinate with QuickBooks. Plan to have a demonstration for the Board on June 18, 2024. A full roll out strategy to residents is being worked on.
 - B. **Letters to Owners** – Jason Calmes – Letters have been drafted and will be sent out shortly.

IV. **New Business** –

A. **Letters to Board** –

- **Unit 1904** – stump removal – former Board approved removal at owner's expense since they requested and paid for the tree removal. Stump will be removed, at owner's expense, along with the other stumps on the property.
- **Unit 104** –
 - **Camphor tree removal** – tree has damaged the fence and public property (sidewalk). Tim will work with owner on alternative solution for shade and privacy.
 - **Sycamore tree** – a partial, not final payment of \$2,750.00 for removal of Sycamore tree has been received. The final cost will include the cost of the stump and debris removal.

B. **Permit Request** – Unit 1804 – request to install magnetic screen on front door of unit. Since this is not a permanent installation, Board unanimously approved the request.

C. **Ideas for Governance Docs** – will request Matt Roger submit a list of units that have turned in their ballots. It was suggested that owners could bring their ballots to the Open Board Meeting (date TBD) and hand deliver them to Matt Roger who is expected to attend. This suggestion will be discussed with Matt for his approval.

D. **Pool Furniture** – Becky Wollman requested quotes on what it would cost to replace the current furniture. Tim will get prices.

V. **Adjournment** – Gary Vincent moved to adjourn. Stephanie Prunty seconded. Motion passed unanimously. Meeting adjourned at 7:48pm.

Next meeting date: **July 11, 2024.**

Sawese Bugbee

(Electronically signed)

Sawese Bugbee, Board Secretary, Unit 207

PROPERTY MANAGER REPORT – May 29, 2024

- Bldg. 16 – water leak in front of building has been repaired by C. T. Traina, Inc.
- Stumps have been marked for electrical lines (with red paint) and should be ground this week or next.
- ESMCO street repairs (Bldg. 9 roadway, Bldg. 22 lot entrance), patio replacements (205/206 and 2207/2208) and sidewalk ramping (105, 106,104, 103, 102, 101, 208, 207, 206, and 205) should start this week or next.
- Unit 104 Camphor tree that is growing into Entergy powerlines is still awaiting Entergy to remove that part of the tree that is in their power lines. Once that is done, Lookin' Good Treeman Services will be out to remove the tree. The tree has damaged the sidewalk behind that unit. Removing the roots to replace the sidewalk would weaken and probably kill the tree. With an above average hurricane season looming, it is better to remove the tree.
- Still seeking bids on proposed master landscape drawings.
- Temporary street lighting has been removed by Bldg. 9 since regular streetlights are now operational.
- Trimming of Common Elements is complete except for bushes in front of Unit 402 and one section of hedge by Riverdale.

Audubon Trace Condominium Association Inc.

Proposed Budget for the fiscal year ending June 30, 2025

The proposed budget for the 12-month period ending June 30, 2025 is attached.

The budget committee has worked hard to develop a realistic budget for our 2024-2025 fiscal year - which begins in July 1, 2024. There is a \$168000 increase in our property insurance premium. We have adjusted our utilities (water and electric) to reflect the parish wide rate increases. We have reduced our payroll and benefit costs by one employee. We have entered contracts for pressure washing and painting to better meet our maintenance schedule. Other than these items our other costs reflect similar expenses from our previous year.

There will be an owner meeting on June 18, 2024 at 6:30 pm to answer any questions you may have about this budget. Please email the property manager any questions prior to the meeting date and they will be addressed at the open meeting for the benefit of all owners. Thank you.

Audubon Trace Condominium Board of Directors

AUDUBON TRACE

PROPOSED BUDGET JULY 2024-JUNE 2025

		PROPOSED DUES	ASSESSMENT
REVENUE			
OPERATING DUES	1,432,276.00	1,432,276.00	
INSURANCE			
SPECIAL ASSESSMENT	380,000.00	-	380,000.00
RESERVE INCOME	300,000.00	300,000.00	
TOTAL REVENUE	2,112,276.00	1,732,276.00	380,000.00
EXPENSES			
ADMINISTRATION			
AUTO			
FUEL	5,400.00		
BOOKKEEPING	15,000.00		
AUDIT FEE	3,000.00		
DUES AND SUB	385.00		
OFFICE EQUIP MAINTENANCE	250.00		
ALARM SERVICE	780.00		
OFFICE INTERNET	1,400.00		
BUSINESS PHONE	5,500.00		
OFFICE SUPPLIES	3,000.00		
POSTAGE (bylaw/election)	650.00		
PROFESSIONAL FEES- LEGAL	5,500.00		
WEBSITE COSTS	600.00		
BANK CHARGES	-		
INTEREST EXPENSE- EAGAN	7,260.00		
SPECIAL EVENTS (room rental)	750.00		
	49,465.00		
PERSONNEL AND BENEFITS			
HEALTH INSURANCE	24,275.00		
PAYROLL PROCESS FEE	1,750.00		
PAYROLL COSTS			
EMPLOYEE BONUS	3,700.00		
HOURLY WAGES	87,000.00		
ADMIN SALARIES	140,000.00		
PAYROLL TAX			
FEDERAL UNEMPLOYMENT	42.00		
SOCIAL SECURITY AND MEDICARE TAX	17,550.00		
LA UNEMPLOYMENT TAX	75.00		
	274,492.00		
CONTRACTS			
GRASS	59,000.00		
LANDSCAPE BEDDING AND MAINTENANCE	1,950.00		
PRESSURE WASHING CONTRACT	7,400.00		
PAINTING CONTRACTOR	60,000.00		
PEST CONTROL	8,250.00		
TERMITE CONTRACT	11,400.00		
TRASH REMOVAL			
CURBSIDE WASTE	25,000.00		
DUMPSTER	12,000.00		
	185,000.00		
INSURANCE			
AUTO	6,812.00		
COMM UMBRELLA	7,748.00		
DIRECTORS AND OFFICERS	11,206.00		
PROPERTY DEDUCTIBLE BUYDOWN	185,000.00		
FLOOD	45,000.00		
GENERAL LIABILITY	12,588.00		

PROPERTY COMMERCIAL	804,900.00
WORKERS COMP	6,100.00
	1,079,354.00
REPAIRS AND MAINTENANCE	
APPLIANCE AND EQUIP	165.00
LUMBER AND CONSTRUCTION	40,500.00
PLUMBING	12,000.00
POOL MAINTENANCE AND SUPPLIES	15,000.00
ROOF REPAIRS	1,050.00
TOOLS	1,800.00
MISCELLANEOUS	250.00
	69,565.00
UTILITIES	
ELECTRIC	24,000.00
WATER	130,000.00
	154,000.00
TOTAL EXPENSES	- 1,812,276.00
EXCESS EXPENSES OVER INCOME	300,000.00
RESERVE ALLOCATION	(300,000.00)
EXCESS REVENUES OVER EXPENSES	-

SCHEDULE OF PERCENTAGE INTEREST AND OBLIGATION											\$1,732,276.00
OPERATING BUDGET FOR JULY 1, 2024 - JUNE 30, 2025											
UNIT	# OF	UNIT NUMBERS						SQ. FT.	Total	PERCENT	MONTHLY
TYPE	UNITS						AREA	Sq. Ft.	INTEREST	CONDO FEE	
A-I	26	102	902	1003	1104	2601	2606	1330	34580	0.392	\$565.88
		103	903	1004	2002	2602					
		104	904	1101	2003	2603					
		105	1001	1102	2004	2604					
		106	1002	1103	2005	2605					
A-II	4	101	901	1105	2001			1350	5400	0.398	\$574.54
B-I	2	205	206					1242	2484	0.366	\$528.34
B-II	50	201	1204	1605	1806	2207	2406	1288	64400	0.379	\$547.11
		202	1205	1606	1807	2208	2407				
		203	1206	1607	1808	2209	2408				
		204	1207	1608	2201	2210	2409				
		207	1208	1801	2202	2401	2410				
		208	1601	1802	2203	2402					
		1201	1602	1803	2204	2403					
		1202	1603	1804	2205	2404					
		1203	1604	1805	2206	2405					
C-I	24	303	405	704	1502	1702	2505	1572	37728	0.463	\$668.37
		305	501	707	1503	2301	2701				
		401	601	804	1504	2302	3104				
		404	604	1501	1701	2502	3105				
C-II	25	301	701	1302	1903	2702		1642	41050	0.484	\$698.68
		302	705	1401	1904	2703					
		304	706	1404	2103	2704					
		406	803	1405	2104	2801					
		502	1301	1406	2501	3103					
D-I	6	402	703	801	1703	2503	2802	1935	11610	0.570	\$822.83
D-II	20	403	603	1403	2101	2504		2005	40100	0.591	\$853.15
		503	702	1704	2102	2803					
		504	802	1901	2303	3101					
		602	1402	1902	2304	3102					
E	28	2921	3022	3223	3324	3521	3922	1630	45640	0.480	\$692.91
		2922	3023	3224	3421	3522	3923				
		2923	3024	3321	3422	3523	3924				
		2924	3221	3322	3423	3524					
		3021	3222	3323	3424	3921					
F	28	2911	3012	3213	3314	3511	3912	1018	28504	0.310	\$447.50
		2912	3013	3214	3411	3512	3913				
		2913	3014	3311	3412	3513	3914				
		2914	3211	3312	3413	3514					
		3011	3212	3313	3414	3911					
G	12	3611	3613	3711	3713	3811	3813	1078	12936	0.317	\$457.61
		3612	3614	3712	3714	3812	3814				
H	12	3621	3623	3721	3723	3821	3823	1230	14760	0.362	\$522.57
		3622	3624	3722	3724	3822	3824				