

AUDUBON TRACE CONDOMINIUM ASSOCIATION, INC.
MINUTES OF THE BOARD OF DIRECTORS
Wednesday, November 13, 2024

OPEN BOARD MEETING

Board Members Present: Gary Vincent, Chris Sherwood, Teva Ostarly and Sawese Bugbee.

Board Member(s) Absent: Stephanie Prunty, Jason Calmes and Becky Wolman.

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

Guest Speakers: Soniat Realty, Inc., representatives Bill Soniat, retired owner, and John Taylor, Property Manager.

Call to Order – Gary Vincent called the meeting to order at 6:02pm at the Senior Center, 4518 Jefferson Highway. The meeting is for informational purposes to discuss aspects of Third-Party Property Management.

Mr. Soniat and Mr. Taylor gave a brief introduction to what services property management companies can provide condominium associations, adding that this meeting was strictly an informational meeting, not details of an individual contract. After their presentation, the floor was open for questions.

Issues discussed:

- Relationship between ATCA property manager and third-party property manager
- Comparison of ATCA size to properties managed by Soniat Realty
- Will use of third-party property management bring greater efficiency or are outside contractors hired for everything
- Will ATCA fees go up with outside contractors
- The previous property management company ATCA had was not good
- Do owners have a say-so in hiring decision?
- Will hiring a management company save ATCA money?
- Will there be code changes? How many insurance underwriters?
- How long has Soniat Realty been managing 123 Walnut? (4 yrs)
- Is this meeting for replacing Tim?

There being no further issues, Messrs. Soniat and Taylor left the meeting at 7:06pm.

Meeting adjourned at 7:07pm,

Next regular meeting date: **December 17, 2024**, at 2701 Audubon Trace.

Sawese Bugbee

(Electronically signed)
Sawese Bugbee, Unit 207