

HICKORY GROVE VILLAGE CONDOMINIUM
BOARD OF MANAGERS MEETING MINUTES

Meeting Date: November 18, 2021 Time: 7:55pm Place: South Line Fire Company Hall

1. Meeting called to order by: Darcy Young at 7:55 pm
2. **Present:** Darcy Young, Connie Grasso, Jim Guy, Rick Jachimiak, Gary Frost and Property Manager Mike Harmon

Each of the following was elected to the officer position indicated:

President –	Darcy Young with a motion by Connie, second by Gary.	All in favor.
1st Vice President –	Jim Guy with a motion by Connie, second by Rick.	All in favor.
2 nd Vice President –	Gary Frost with a motion by Rick, second by Connie.	All in favor.
Treasurer –	Rick Jachimiak with a motion by Gary, second by Darcy.	All in favor.
Secretary –	Connie Grasso with a motion by Jim, second by Rick.	All in favor.

3. A motion was made by Rick Jachimiak to approve the 2022 budget as presented at the annual meeting to all members. Second by Jim Guy, All in favor. Motion carried.
4. Next Board of Managers Meeting: Date: TBD Time: Place: TBD
5. **Adjournment:** Motion for adjournment by Darcy Young, second by Gary Frost at 7:58 pm.

Hickory Grove Condominium				
	APPROVED 2021	APPROVED 2022		
	\$198.00	\$206.00	a Unit per month	
INCOME				
4010 ASSESSMENTS	180,576	187,872	TOTAL INCOME	
5220 INTEREST-INVESTMT	-			
5310 LATE FEES	-			
TOTAL INCOME	\$ 180,576	\$ 187,872		
EXPENSE			YEARLY	MONTHLY
UTILITY			COST PER UNIT	COST PER UNIT
7210 ELECTRIC	6,000	6,000	78.95	6.58
7250 WATER	17,300	19,000	250.00	20.83
TOTAL UTILITY	\$ 23,300	\$ 25,000	\$ 328.95	\$ 27.41
MAINTENANCE				
7520 LAWN MAINT	45,132	45,675	600.99	50.08
7503 ADDITIONAL LANDSCAPING	1,500	1,727	22.72	1.89
7505 MULCH	2,700	2,700	35.53	2.96
7525 WEED & FEED	5,706	5,555	73.09	6.09
7528 SALT HIGH-LIFT	2,500	2,500	32.89	2.74
7530 SNOW REMOVAL	51,243	56,367	741.67	61.81
7535 HYDRANT INSPECTION	1,000	1,100	14.47	1.21
7540 IRRIGATION SYSTEM	4,500	4,300	56.58	4.71
7560 REPAIRS	3,500	3,500	46.05	3.84
7570 BACK FLOW INSPECTION	725	825	10.86	0.90
TOTAL MAINTENANCE	\$ 118,506	\$ 124,249	\$ 1,634.86	\$ 136.24
ADMINISTRATIVE				
8250 LEGAL FEES	-	-	-	-
8256 REVIEW/TAX PREP	1,100	1,200	15.79	1.32
8270 MANAGEMENT CONTRACT	16,872	16,872	222.00	18.50
8320 MISC. OP / POSTAGE	900	1,100	14.47	1.21
8415 INSURANCE	6,200	6,800	89.47	7.46
8590 FRANCHISE TAX	10	10	0.13	0.01
8600 PROP TAX	-		-	-
8990 MISC EXPENSE	2,654	2,111	27.77	2.31
TOTAL ADMINISTRATIVE	\$ 27,736	\$ 28,093	\$ 369.64	\$ 30.80
RESERVES				
9175 RESEAL	1,040	1,126	14.82	1.23
9185 ASPHALT MAINT / RESURFACE	2,266	2,386	31.39	2.62
9190 WATER SEWER LINES	690	727	9.57	0.80
9192 CONCRETE SIDEWALK RES.	910	958	12.61	1.05
9196 FENCE REPLACEMENT	1,062	1,118	14.71	1.23
9197 POND RESERVE	2,143	2,257	29.70	2.47
9198 TREE RESERVE	1,010	1,064	14.00	1.17
9195 CONTINGENCY RESERVE	849	894	11.76	0.98
TOTAL RESERVES	\$ 9,970	\$ 10,530	\$ 138.55	\$ 11.55
TOTAL EXPENSE	\$ 179,512	\$ 187,872	\$ 2,472.00	\$ 206.00
TOTAL INCOME	\$ 180,576	\$ 187,872	\$ 2,472.00	\$ 206.00
OPERATING FUND REPLENISHMENT	\$ 1,064	\$ 0		