

Trade Winds West Condominium
2024 Annual Meeting Minutes
February 3, 2024

Meeting called to order at 10.00

In attendance: John McGrade, Ken Wright, Robyn Murphy, Bob Steelberg, Peggy Bronn, Jose Gonzalez, Mike Mirando, Dan Johnson, Rob Boyd

Mike Mirando presented the results of the board election, where Peggy Bronn and John McGrade were elected to the board (voting participation was 100%):

Peggy Bronn, 12 votes
John McGrade, 10 votes
Bob Steelberg, 8 votes

Outstanding minutes were approved with no comments.

Under reports of officers Peggy presented the highlights of 2023, see attached.

New business:

The amendment to change the allowable boat length to 28' was approved by a vote of 11 yes to 5 no.

The partial funding of reserves was approved by a vote of 12 yes, 4 no. Reserves will continue to be funded at \$100 per month per unit.

The formal meeting was adjourned at 10.30. This was followed by a question-and-answer session with our insurance agent Mel Montagne.

Annual Report Year Ending 2023

Board: Peggy Bronn, president; Mike Mirando, secretary; Ken Wright, Treasurer; Rob Boyd, Bob Steelberg

New owners:

Unit 1 Eddy Mederos and Mercy Bodarky

Unit 9 Jose Gonzalez and Osiris Aguiar and 2 sons Jordan and Abreus

Unit 12 Antonio Fernandez and Olga Presas

The City of Marathon finally signed off on the permits for our recertification project. We did receive a refund of ca \$900 for overpayment on permits.

Marked first year in TW history of funding reserves. This was in preparation for a new state law requiring all condos to fully fund their reserves by December 31, 2024. The state subsequently amended this bill to pertain only to condos of more than two stories.

A reserve study was carried out by Association Reserves to identify capital items and accurately ascertain their replacement costs. This serves as the basis for reserve budgets made by the board. Based on the study, the board looked at the largest capital expenditures, i.e., the dock and plumbing. Three experts looked at the dock with the conclusion that repairs could be made that could extend the life of the dock by 10 years or more. Proposals were requested for making repairs to the dock, but this work was interrupted by more pressing issues.

Plumbing issues dominated 2023. A special assessment of \$3600 per unit was instituted in 2023 as a result. Pipe Restoration Solutions was hired to video all plumbing systems, which identified two stacks needing immediate repair as they were on the verge of collapsing. PRS was then hired to repair the main sewer system with a pipe lining method. The main pipes proved to be in such poor shape that this system was not appropriate. The process started for obtaining bids to replace the main sewer line to be completed in 2024.