



Eaton Estates

Condominium Association

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Welcome to the  
2008 Annual Meeting



# Welcome

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- Call to Order and Welcome
- Determination of Quorum
  - 35% required in person or by proxy
  - We have 37 units
  - 13 units must be represented
  - Have we achieved a quorum?



# Agenda

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- Does everyone have an Agenda and a copy of the 2007 Annual Meeting minutes?



# Introductions - Board of Directors

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- Betty Dunbar
- Jim Gallas
- Tom Gibbons
- Steve Harper
- Mike Osmer



# Introductions - Professional Service Providers

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- David Chaundy,
  - Herriman & Associates, Inc.
  
- Nicole Tetreau,
  - Herriman & Associates, Inc.



# New Owners Present

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Welcome to our community!



# Co-Owners Who Passed

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- Christopher Patsalis
- Eleanor Spears



# Proof of Notice of Meeting

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- Management represents that it mailed notification of this meeting to all owners of record on
  - May 19, 2008
  - May 28, 2008



# Approval of Minutes

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- Proposed Motion:
  - “ I move to approve the minutes as published for the 2007 annual meeting for the election of directors and to destroy the 2007 election ballots.”



# Overview of Reports

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- Financial Report
- President's Report



# Financial Report

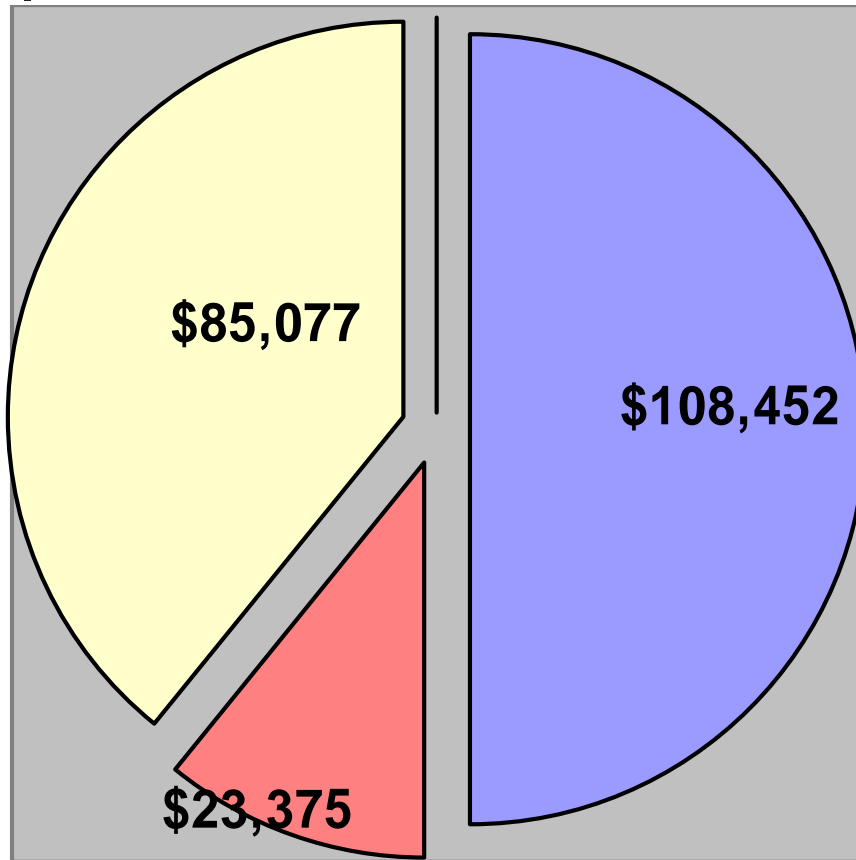
## Cash Position Year-End 2007

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- Bank Accounts                      \$108,452
- Payables                              \$ -14,010
- Cash Available                      \$ 94,442
  - Includes \$9,365 prepaid assessments
  - Covers \$70,000 for painting in 2008

# Financial Report

## Balance Sheet 2007



- Assets
- Total Liabilities
- Total Equity



# Financial Report

## Income Statement 2007

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- **Income**

■ Monthly Assessments	\$159,840
■ Interest, Late Fees, Beacon Meadows Rebate	\$5,097
<b>Total Income</b>	<b>\$164,937</b>

- **Expenses**

■ Operations	
Administrative	\$14,286
Buildings	\$18,418
Grounds & Snow Removal	\$57,925
Utilities	\$30,964
Insurance	\$17,577
<b>Total Operations</b>	<b>\$139,170</b>
■ Reserve Fund Expenditures (Chimneys, Concrete Repairs, Lift Station)	
<b>Total Reserve</b>	<b>\$22,570</b>
<b>Total Expenses</b>	<b>\$161,740</b>



# Financial Report

## Budget vs Actual Expenses 2007

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<u>Item</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Administrative	\$18,520	\$14,286	\$4,234
Insurance	\$21,400	\$17,577	\$3,823
Utilities	\$29,200	\$30,964	\$-1,764
Building	\$13,305	\$18,418	\$-5,113
Grounds	\$48,225	\$57,925	\$-9,700
Reserve Expenses	\$16,080	\$14,930	\$1,150
Lift Station Replaced	\$0	\$ 7,640	\$-7,640
<b>Total</b>	<b>\$146,730</b>	<b>\$161,740</b>	<b>\$-15,010</b>



# Financial Report

## Budget Variances 2007

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- Explanation of Some Negative Variances
  - Building Repairs \$4,000 over budget
  - Snow Melt \$4,500 over budget
  - Landscaping \$5,000 over budget



# Financial Report 2008 Budget

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## **Income**

- Monthly Assessments for year	\$177,600
- Cash beginning of 2008	\$ 94,442
<b>Total</b>	<b>\$272,042</b>

## **Expenses**

- Operating	\$144,080
- Reserve (excludes Special Assessment; includes painting )	\$ 91,300
<b>Total</b>	<b>\$235,380</b>

## **Cash Year-End 2008**

<b>Total</b>	<b>\$ 36,662</b>
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# Financial Report

## 2008 Special Assessment

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### ■ Budgeted Allocations

- Roofing Buildings 4, 8, 9	\$140,000
- Tree / Shrub Replacement	\$ 15,000
- Wood Siding Replacement	\$ 15,000
- Concrete Repairs	\$ 15,000

**Total      \$185,000**



# President's Report

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## 2007 "Year Of Long Range Planning"

- Commissioned New Reserve Study by Consultant
- Evaluated Study and Consultant Recommendations
- Developed Proposed Plan To Address Long Term Needs and Reviewed with Co-owners



# President's Report

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## 2007 "Year Of Long Range Planning"

- Continued Re-work of the Irrigation System to address wear and eliminate excessive watering
- Began development of landscape rehab plan to replace "problem" plantings and address drainage problems
- Completed consideration of fire alarm changes



# President's Report

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## 2007 "Year Of Long Range Planning"

- Contracted for Roof Replacement on Buildings #4, #8, and #9
- Contracted for Re-Staining and Painting of All Buildings
- Conducted Initial Survey Of Window Condition in All Buildings
- Completed Survey of Mailbox Repair Needs



# President's Report

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## Other Milestones

- Replaced Building #2 Sewer Lift Station Pumps
- Held our 5<sup>th</sup> Annuals Planting Day to beautify our community
- Held our 7<sup>th</sup> Annual Holiday party graciously hosted by Joe & Sharon Lineman at Meadowbrook Country Club



# President's Report

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## Looking Ahead – 2008

- Contracted for replacement of the roofs on Buildings 4, 8, & 9 (June 2008)
- Contracted for staining and painting all of the buildings in our community (August 2008)
- Contracted for additional landscaping repairs and upgrades (On-going 2008)
- Renewed Management Contract with Herriman & Associates, Inc. for three years
- Working with affected co-owners to insure all sump pumps are operational and kept in good repair



# President's Report

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## Looking Ahead – Long Term Challenges

- Develop plans to address repair needs identified in our 2008 Spring Walk-Around
- Develop plans to address long term landscape issues, especially along the M-14 boundary
- Develop plans to address significant window repair needs



# President's Report

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## Looking Ahead – Long Term Challenges

- Develop plans to address Eaton Drive repair needs.
- Evaluate whether or not pressing maintenance needs can be prudently contained within monthly assessments or if an additional special assessment may be needed



# President's Report

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## Preventing Surprises

- Review your insurance coverage with your agent and:

Farmers Insurance

Maccarreal, Miller & Associates

Michigan Insurance Group

Mr. David Maccarreal, Insurance Agent

859 S. Main

Plymouth, MI 48170



# President's Report

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## Maintaining Your Unit

- Inspect your unit inside and outside regularly
- Call Herriman to report any needed repairs or maintenance for your unit
- Herriman can provide the names of repair vendors for co-owner responsible items
- A Modification Request **MUST** be submitted for any repairs or modifications visible from outside your unit



# President's Report

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## Maintaining Your Unit

- Modification Requests are generally approved ONLY at regularly scheduled Board meetings.
- In 2007, the Board approved requests for Code-compliant deck total replacement. Herriman can provide you with information on the approved designs and the names of the vendors.



# President's Report

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## Keeping In Touch

- Visit our website at [www.Herriman.net](http://www.Herriman.net). All service and modification request forms are available on line
- Confirm or update your present Directory listing
- Give us your e-mail address so we can keep in touch quickly and inexpensively
- Let us know if you'd like to receive information via e-mail rather than postal mail.



# Overview of Recognitions

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- Community Volunteers
  - Directors
  - Management
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- Please hold your applause until all recognitions have been read



# Recognitions

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- Community Volunteers
  - Pete Dilworth – Landscape
  - Betty Dunbar – Landscape
  - Donna Kjellstrom – Landscape
  - Sandy Osmer – Landscape
  - Ray Smock - Irrigation & Landscape
  - Jim Gallas – Irrigation & Mailboxes
  - Dolores Hayden - Social
  - Joe & Sharon Lineman – Social
  - Toulia Patsalis – Social
  - Planting Day Team



# Recognitions

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- Board of Directors
  - Betty Dunbar
  - Jim Gallas
  - Tom Gibbons
  - Steve Harper
  - Mike Osmer



# Recognitions

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- Association Management
  - Thank you to our association managers at Herriman & Associates for their management and their help to all the residents of Eaton Estates:
    - David Chaundy
    - Nicole Tetreau



# Recognitions

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**THANK YOU!!!**

**To everyone who helps to  
make Eaton Estates a great  
community to live in!**



# Interested in Serving?

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- Many volunteer opportunities
- Please speak to any Director or Management
- Community Support = Lower assessments and continue to build a sense of community.



# Appointments of Inspectors of Election

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- Volunteers needed
  - To collect ballots
  - To tabulate ballots
  - To certify results
- Process will be overseen by our professional service provider



# Election

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- Amendments to the Master Deed:
  - Sump Pumps
  - Sewer Pumps
- Amendment to the By-Laws:
  - Month of the Annual Meeting



# Election

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- Questions or Discussion of the Proposed Amendments
- Now – Please mark and sign your ballots
- Tellers of election will collect ballots



# Election

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- Board of Directors – 5 members
- 3 positions are currently up for election
- Terms of office:
  - Three 2 year terms



# Election

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- Current nominees in alphabetical order
  - **Betty Dunbar** – Incumbent; Unit #31; 2 year term
  - **Jim Gallas** – Incumbent; Unit #4; 2 year term
  - **Mike Osmer** – Incumbent, Unit #7; 2 year term
- The chair will entertain motions for additional nominees.



# Election

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- **Nominations from the floor:**
  - I nominate \_\_\_\_\_ to serve on the Board of Directors
  - Will \_\_\_\_\_ accept the position if elected?
- The chair acknowledges all nominations from the floor
- Members are asked to write names of additional nominees on ballot



# Election

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- Our thanks to all of the candidates
- Now – Please mark your ballots
- **Vote for no more than 3 nominees**  
for the two year term
- Tellers of election will collect ballots



# Door Prizes

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- As our tellers of election compile the votes, we will hold our drawing for the door prizes
- All members who are represented, either in person or by proxy, are eligible to win door prizes



# Door Prizes

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- Funded by:
  - Gerich Landscaping
  - Herriman & Associates
  - Kearns Brothers
  - Michael Fisher Painting



# Open Discussion

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- Please identify yourself
- Your comments will be noted in minutes



# Open Discussion

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- So that everyone has opportunity to speak, please limit your remarks to 3 minutes



# Election Results

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- The votes have been tabulated
- The following Amendments have been passed.....
- The following directors have been elected.....
- Congratulations to our new directors



# Adjournment

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- Proposed motion:
  - “I move that the meeting be adjourned.”



# Eaton Estates

# Condominium Association

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Thank you for participating in the  
governance of our community!