

## *Springfield Ridge Condominium Association*

c/o Burgan Property Management  
5335 Market St. Youngstown, OH 44512  
P. 330-783-0057 F. 330-782-9177

### *Notice of Annual Meeting*

Date: May 16, 2023  
Time: 6:00 pm  
Place: The Association Clubhouse  
Purpose: To elect Board of Directors for this year's expiring terms

In accordance with the Springfield Condo Association's Bylaws, the annual meeting of the association will be held on Tuesday, May 16, 2023 at 6:00 pm at the clubhouse. Sign in for the meeting will begin at 5:45 pm.

According to our Bylaws, the association members present either in person or by proxy shall constitute a quorum to enact business and hold the election of Board members. We ask that each owner complete, sign, date and return the enclosed proxy card to Burgan Property Management, 5335 Market St., Youngstown, OH 44512. If you can come to the meeting, your proxy will become null and void for that meeting.

There are 3 expiring board member positions up for election at this time. These positions are for a term length of three years. The following agenda will be covered at the meeting.

#### MEETING AGENDA

1. Sign-in
2. Call the meeting to order (establish a quorum)
3. Proof of notice of meeting
4. Reading of the minutes from the preceding meeting
5. Financial report
6. Establish inspectors of election
7. Election of members to the board
8. Old Business
9. New Business
10. Adjournment

Your Board of Directors urges you to attend this meeting to nominate and elect members to the Board. If you are unable to attend the meeting, you will be represented through the completion and receipt of the enclosed proxy card. A copy of the minutes of last year's annual owner's meeting is also enclosed. A motion will be made to waive the reading and approve of these minutes.

Invited Guests – The association's property management representatives will provide the financial report.

We look forward to seeing you at the annual meeting.

Respectfully,

The Board of Directors.

We would like to make this meeting as informative as possible. We are soliciting in advance any questions regarding common elements or general association business that you would like discussed at the annual meeting. You must send via the portal, fax, or email your questions to our property manager at least one week prior to the annual meeting so that the necessary research may be performed beforehand. Please note that the meeting is for general association business. Questions regarding specific owner issues cannot be addressed at the meeting and should be sent directly through the portal to the management company. Thank you.

## ANNUAL SRCA MEETING MINUTES MAY 31, 2022

ATTENDANCE: ROSANNE MORELL, CARLA SESS, JEFF HEAVER, DONNIE  
COMPONATION AND PAUL MOORE

Call to order at 6:06PM by Paul Moore

-Paul Moore introduced himself, what his role is and discussed this 2022 Annual meeting involves election of board officers and explanation of SRCA financial report.

-Paul stated we established a quorum, motion made by unit 803 to waive the reading of & accept meeting minutes from prev. Annual SRCA mtg, unit 102 seconded motion, all in favor.

-Board officers introduced themselves.

-Paul asked all new residents introduce themselves.

-Paul discussed at length SRCA financial report, unit 902 made motion to accept this report and unit 1804 seconded motion, all in favor.

-Paul discussed SRCA insurance is thru Tom Danko Insurance & explained to residents our general coverage & benefits involved with our coverage.

-Election of board members, Jeff heaver and Mark Hoenig nominated, unit 1804 made motion to close voting, unit 102 seconded motion, and a unanimous vote was casted all in favor for both. Jeff Heaver to serve a 3 year term and Mark Hoenig to serve a 1 year term.

-Paul discussed pruning/mulching-Rosanne stated per our landscaping co. they will be pruning within the next week and still getting bids for the mulching.

-Resident Jack Murdoch discussed pool info, asking for more voluteers, and to train anyone interested in opening/closing pool.

OLD BUSINESS:

-Paul discussed a mulching related question from a resident unit 902, mulching will be done, still getting bids.

NEW BUSINESS:

-Paul stated SRCA got the percentage needed to waive being fully funded.

Motion to adjourn meeting at 6:53 PM was made by unit 803 and seconded by unit 1403, all in favor.

Respectfully submitted,

\_\_\_\_\_ date \_\_\_\_\_

Carla Sess-SRCA Secretary

\_\_\_\_\_ date \_\_\_\_\_

Rosanne Morell-SRCA President

**SPRINGFIELD RIDGE CONDOMINIUM ASSOCIATION  
POLAND, OHIO**

Date: April 28, 2023

RE: 2023 Budget/Reserve Funding

Dear Unit Owner:

As of July 20, 2004, a change in Ohio Law requires all condominium associations to budget reserves “adequate to repair and replace major capital items in the normal course of operations, without the necessity of special assessments.... Unless the reserve requirement is waived annually by the unit owners exercising not less than a majority of the voting power of the association.” [ORC 5311.081 (A)(1)] Your Board must comply with this law. As a result, all Boards are required to make a choice: either: 1) adopt a budget that provides sufficient reserves to avoid special assessments (pay a little more now) or 2) obtain a majority vote of the ownership waiving the reserves required for that particular year (and pay more later).

Our association has completed a reserve study in 2013 and the projections from that study show the need for \$223,797 to fully fund the Reserve account. We are currently obtaining an updated Reserve Study and will update you with those numbers once it is complete. In the meantime, we will use these numbers to set a baseline for our waiver voting.

Fully funding required in 2022 =	\$236,165
Projected 2021 contribution less the actual amount	- \$4,000
Projected amount funded to Reserves in 2022	- \$78,000
Fully funding required in 2023	<u>+\$69,632</u>
Total amount required to be fully funded in 2023 =	<b>\$223,797</b>

**If the Board were to place this amount in our budget for reserves next year, it would cost \$245.39 per unit per month. Currently we budget \$78,000 into the reserve account each year, which costs us \$85.52 per unit per month. If we were to fully fund the Reserve Account by budgeting the recommended \$223,797 into the reserve account in 2023, your monthly condo fees would increase on the average of \$159.87 per month.**

The cost for the Reserve study is \$3400, being completed by Community Reserve Specialists.

If you believe that fully funding the reserves will cause too drastic of an increase in your monthly fees, you need to cast your vote on the enclosed ballot. If a majority of the voting power of the association votes to waive fully funding reserves, the Board can reduce the reserve contribution to an amount consistent with contributions made in recent years.

Ohio law requires the Board to obtain a majority of the voting owner of the association to budget less than fully funded reserves. By providing this consent, unit owners acknowledge that the lower reserves will result in future special assessments, higher monthly fees in the future, or the necessity of the association obtaining a future bank loan.

Enclosed please find a ballot along with a self-addressed envelope. If you agree that the requirement to fully fund the reserves, be waived, your ballot must be returned by May 16, 2023, which is the date of our annual meeting. If the Board does not receive majority approval, it will fully fund the reserves as required by law, resulting in increased monthly maintenance fees.

Enclosed please find a ballot. Please return to Burgan Property Management @ 5335 Market St., Boardman, OH 44512 or bring it to the annual meeting. If you agree that the requirement to fully fund the reserves be waived, your ballot must be returned by May 16, 2023, which is the date of our annual meeting. **If the Board does not receive majority approval, it will fully fund the reserves as required by law, resulting in increased monthly maintenance fees.**

SPRINGFIELD RIDGE CONDO ASSOCIATION

(UPDATED – please return this waiver, not the first one)

# BALLOT

Springfield Ridge Condo Association

2023 BALLOT FOR/AGAINST RESERVE REQUIREMENT

Owner Name(s): \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_

The Board of Directors is asking you to vote if you wish to waive the fully funding reserve Requirement of the Ohio Revised Code for next year.

The undersigned Owner(s) of the Home identified above hereby vote:

\_\_\_\_\_ **FOR fully funding reserves.**

By voting for fully funding, this will mean higher monthly fee instead of possible special assessments for anticipated major repairs/replacement.

\_\_\_\_\_ **AGAINST fully funding reserves.**

By voting against fully funding, you acknowledge that the lower monthly fees will, in likelihood, result in future special assessments, possibly higher fees in the future, and/or the need for the association to obtain a future bank loan.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

(If co-owned, both Owners should sign. If only one signs, he/she states that he/she represents the entire vote of the Home)

***FULL VOTING POWER TO A NAME WRITTEN IN, OR IF LEFT BLANK, TO THE BOARD***

**PROXY**

The undersigned, being the owner of 9151 Springfield Rd., Poland, OH 44514  
Unit #, and member(s) in good standing of Springfield Ridge Condo Association under  
the provisions of the duly recorded legal instruments governing this association, hereby appoints  
and authorizes: \_\_\_\_\_ (indicate name), or if left blank, the board of directors  
to be my/our proxy, with full power of substitution, to represent me/us at the 2023 annual  
meeting of Springfield Ridge Condo Association or any adjournment thereof. This proxy carries  
with it the full right for the proxy holder to vote on my/our behalf as the proxy holder deems  
proper. Said vote of the proxy holder shall be binding upon me/us as if I/we had voted  
myself/ourselves. Should I/we attend and sign-in at the annual meeting, this proxy is revoked  
for that meeting.

\_\_\_\_\_ Date \_\_\_\_\_

\_\_\_\_\_  
OWNER (S) SIGNATURE (If co-owned, both owners should sign. If only one signs, he/she states  
that he/she represents the entire vote of the unit.)