**MAPLE WOOD CONDOMINIUM ASSOCIATION**

**BOARD OF DIRECTORS MEETING**

**Thursday January 4, 2024, 6pm in building 10 & 14’s lobby**

**Call to Order: 6:01pm**

**Roll call of directors:** President Jacqueline Rodriguez, Vice President Barb Schug-Studener, Treasurer Sandra Daniel, Secretary Mary Drumm, Director Kelli Balwahn and Director Marilyn Wilson were all present.

**Review of Past Minutes: Meeting Minutes unanimously approved.**

**Report of Officers:**

**President -**

* Jacqueline announced that she will be resigning as a board member in the new year after a few ongoing tasks are completed and her duties are delegated appropriately.
* MWCA Directories were put on hold because of Jacqueline’s resignation, the board members in the directory will need to be updated with her replacement.
* Maple Green cost sharing agreement is still in progress.

**Director Kelli -** Long Range Committee Overview-the priority was elevators because owners are dependent on this.

**Vice President -** Barbara will be looking for a 3rd party Auditor.

**Treasurer -**

* Budget Overview (Handout)
* Dec 2023SummaryReports attached

| **Month End of Dec, 2023** |  |  |
| --- | --- | --- |
| **MWCA Accounts** | **Interest** | **Amount** |
| Old National Checking | FREE Checking now | $58,074.71 |
| Old National Savings Money Market | Increase from .02% to 4.75%) | $117,484.59 |
| Old National Savings Reserve CD  Jumbo Reserve CD | (15 month maturing since March of 2024 @ 3.7%)  4.46% APY | $25,940.27  $152,000.75 |
| Savings-2 Reserve CDs at BMO  checking and savings account | 2 25k CDs at varied rates and terms, but over 3% | $25,818.22  $26,074.91 |
| Checking and Savings Account at BMO | 0% | $1,534.96 |
| Total in all MWCA Accounts |  | **$406,928.41** |

**Secretary -**Mary finalized the November 2023 Meeting Minutes, and made the copy request for distribution. She also prepared the December Board meeting cancellation and January meeting change.

**Director -** Marilyn distributed our first updated welcome packet with Barbara!

**Report of Committees:**

Document Committee-Jaqueline needs to do a summary.

Long Range Planning Committee-Kelli Shared Recommendations from the committee and provided a summary. Jacqueline will work on creating a timeline for these proposed changes.

Gardening Committee-N/A for now.

Welcoming Committee-We have a new Welcome Packet to hand out.

Audit Committee-No volunteers

**Unfinished Business:**

**Property Management Report-**Steve has had experience managing condos big and small and he couldn’t have done all the upgrades without Jacqueline. We will greatly miss her leadership and knowledge.

**Completed Tasks-**Steve tested the boiler water and showed everyone how dirty and toxic alkaline it is, which will corrode the copper pipes. He is recommending that we spend money on filters to extend the life expectancy of our pipes.

**Upcoming Tasks-**Applicable owners will be notified in January when the plumbing is worked on in 2&6, since the water will be turned off for a couple hours.

**New Business:**

* No owners topics.
* There will be only one board meeting in February and it will be the Owners Meeting. Owners Meeting will be on Thursday the February 29, 2024.
* **Please consider running for the MWCA Board to contribute to this wonderful community and make a positive impact!** 
  + We will have 2 board vacancies for 2024.
  + If you have any questions regarding the commitment or roles, please feel free to email the MWCA Gmail account.
  + If you would like to run, please email the board by **2/7/2024** at [maplewoodcondosmadison@gmail.com](mailto:maplewoodcondosmadison@gmail.com)
  + We encourage board candidates to write up a short 200 word bio introducing themselves and describing their past experiences and qualifications, please email that to the board by **2/7/2024.**

**Adjournment:** 6:56pm