

# PEPPERMILL CHASE OWNERS ASSOCIATION

## ANNUAL MEETING



April 24, 2024 | 7-8:30 pm | Bainbridge Library

## Meeting Agenda

1. Call Meeting to Order
2. Introductions
3. Vote to approve 2023 minutes  
[April 26, 2023 Meeting Minutes](#)
4. Budget Review
5. Resolutions & Ballot for 2024
6. Collect Proxies
7. Declaration of Restrictions Update
8. Open Discussion / Q&A
9. Adjourn Meeting

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[PeppermillChase.com](https://PeppermillChase.com)

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# Budget Report | 2023 Income & Expenses and 4-Year Financial Outlook

## 4 Year Financial Outlook

		Actual				Projected			
		2021	2022	2023	2023 Projected	2024	2025	2026	2027
<b>YE Balance:</b>	Checking	\$ 30,680.24	\$ 38,382.37	\$ 42,365.32		\$ 24,362.25	\$ 24,127.06	\$ 28,858.29	\$ 29,764.20
	Savings	\$ 14,276.70	\$ 14,278.12	\$ 14,279.42		\$ 35,359.42	\$ 36,709.42	\$ 18,059.42	\$ 1,409.42
<b>Income:</b>									
	Annual Dues	\$ 32,262.00	\$ 28,015.00	\$ 30,310.00	\$ 30,100.00	\$ 30,100.00	\$ 30,100.00	\$ 15,050.00	\$ 15,050.00
	Interest Earned	\$ 1.42	\$ 1.42	\$ 1.41	\$ 1.42	\$ 1,080.00	\$ 1,350.00	\$ 1,350.00	\$ 1,350.00
		\$ 32,263.42	\$ 28,016.42	\$ 30,311.41	\$ 30,101.42	\$ 31,180.00	\$ 31,450.00	\$ 16,400.00	\$ 16,400.00
<b>Expenses:</b>									
	Admin., Supplies, Misc.	\$ 553.44	\$ 453.93	\$ 291.62	\$ 610.17	\$ 306.20	\$ 321.51	\$ 337.59	\$ 354.47
	CPA	\$ 250.00	\$ 250.00	\$ 250.00	\$ 275.63	\$ 262.50	\$ 275.63	\$ 289.41	\$ 303.88
	Electric	\$ 2,314.66	\$ 2,340.81	\$ 2,293.45	\$ 2,551.91	\$ 2,408.12	\$ 2,528.53	\$ 2,654.96	\$ 2,787.70
	Insurance	\$ 1,640.00	\$ 1,787.00	\$ 1,937.00	\$ 1,937.00	\$ 2,033.85	\$ 2,135.54	\$ 2,242.32	\$ 2,354.44
	Lakes Maintenance	\$ 7,680.00	\$ 4,160.00	\$ 4,365.00	\$ 4,365.00	\$ 4,801.50	\$ 6,500.00	\$ 4,834.00	\$ 4,858.17
	Lawn Maintenance	\$ 1,038.69	\$ 1,070.50	\$ 1,347.02	\$ 1,177.55	\$ 1,387.43	\$ 1,526.17	\$ 1,678.79	\$ 1,846.67
	Landscape Maintenance	\$ 11,195.17	\$ 9,487.35	\$ 10,867.44	\$ 10,789.05	\$ 11,193.46	\$ 12,312.81	\$ 13,544.09	\$ 14,898.50
	Legal	\$ -	\$ -	\$ 3,959.56	\$ 3,000.00	\$ 4,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00
	Misc. items	\$ 1,210.00	\$ 365.64	\$ 619.60	\$ 1,210.00	\$ 1,210.00	\$ 1,210.00	\$ 1,210.00	\$ 1,210.00
	Taxes	\$ 408.40	\$ 397.64	\$ 396.36	\$ 412.49	\$ 500.00	\$ 525.00	\$ 527.63	\$ 530.26
		\$ 26,290.36	\$ 20,312.87	\$ 26,327.05	\$ 26,328.80	\$ 28,103.07	\$ 30,335.19	\$ 30,318.77	\$ 32,144.08
<b>NET CHANGE</b>		<b>\$ 5,980.89</b>	<b>\$ 7,703.55</b>	<b>\$ 3,984.25</b>		<b>\$ 3,076.93</b>	<b>\$ 1,114.81</b>	<b>\$ (13,918.77)</b>	<b>\$ (15,744.08)</b>

### Notes:

1. Lake and Lawn maintenance inflated at 10%
2. Landscape maintenance increases 3% in 2024 then 10% thereafter
3. Admin., Electric and Insurance inflated at 5% per year
4. Per our Deed Restrictions, the annual assessment sunsets back to \$350 after a 3-year period (2026)
5. \$20,000 Transferred from Checking to Savings and \$30,000 2-mo CD @ 4.5% interest opened (3/14/24)

## Resolutions and ballot for 2024

### **Resolution 1: 2024 Proposed Budget Approval**

Resolved that the proposed budget for 2024 prepared and submitted by Brad Schmidt to the Peppermill Chase Owner's Association hereby is approved and adopted as the budget for fiscal year 2024.

### **Nominations for Board of Trustees**

### **Resolution 2: Election of Board of Trustee members**

Resolved that the candidates with the most votes are declared to have been and are duly elected to serve a two-year term commencing April 2024 on the Board of Trustees of Peppermill Chase Owners Association. There are three (4) open board positions.

Please vote for up to 4 candidates.

Candidates	Yes	No
Jaredd Flynn		
Brad Schmidt		
Joao Jose San Martin		
Matt Burnham		
<i>Write in Candidate</i>		

## Declarations of Restrictions | Summary from Community Q&A Sessions

Three Open Q&A Sessions Were Held...

- Jan. 10<sup>th</sup>, Jan. 23<sup>rd</sup>, Feb. 5<sup>th</sup>
- To review the proposed changes and answer any questions raised by the community
- A full summary of the notes was emailed to the community this morning

## Declarations of Restrictions | Summary from Community Q&A Sessions

### Proposed Modifications or Clarifications:

- Grandfathering existing structures (sheds, post light setbacks, etc.)
- Clarify signage restrictions in common areas
- Clarify mailbox specifications
- Ensure the board has the ability to assign duties to a management company if participation requirements are not met
- Ensure the board has power to build reserves for future expenses
- Need to clarify easement allowances and purposes

## Declarations of Restrictions | Summary from Community Q&A Sessions

### Action Items:

1. Confirm township guidelines on outbuildings do not exceed PCOA guidelines
  - Bainbridge Township requires the following (zoning resolution 135.03(b)(9):
    - Floor area:  $\leq 216 \text{ ft.}^2$
    - Max height: 16 ft.
    - Min setback (front of house prohibited):
      - For lots 2-3 acres: 30' (side), 50' (rear)
      - For lots 3+ acres: 50' (side), 90' (rear)
      - For corner lots: 100' abutting any street
    - Min distance between house and shed: 10'
- The PCOA Board intends to put a reference to the Township guidelines in the ARC Proposed Structure Request Form

## Declarations of Restrictions | Summary from Community Q&A Sessions

### Action Items:

2. Clarify restrictions on drilling on individual properties
  - New state regulations would prevent any individual from drilling in the community.
3. Determine responsibility for future road repair if needed
  - Nothing in the Declarations could enforce nor prohibit township road repair; however, so long as we are not negligent, given these are township roads, they should cover any repair costs.
4. Voting on changes to the Declaration of Restrictions
  - It was proposed that we vote in sections; however, to file with the county, the entire document must have approval. Other considerations in piecemealing the vote must be considered. Could remove controversial sections and add amendments as needed in the future.



- Question/Answer Session
- Next Steps Recap
- Adjourn Meeting



*Additional comments & feedback: [pcoafeedback@gmail.com](mailto:pcoafeedback@gmail.com)*