

Avon Town Square Commercial Condominium Association

2025 Annual Meeting Minutes

December 30, 2025

The Annual Meeting of the Avon Town Square Commercial Condominium Association was held on December 30, 2025, at 3:30 PM via ZOOM Video Conference.

Attendance: Dean Johnson, Katie Kuchkle, Jeff Spanel, Lauren Burnett, Chris Silversmith, Dan McNeil – By Proxy

Other in Attendance: David Zippie – CPA and Michael Walter – Managing Agent

Roll Call / Quorum: With 35.97% membership present or represented by Proxy a quorum was established to conduct business.

Reading of the Minutes: Lauren Burnett made the motion to waive reading of the Minutes of the Annual Meeting held December 30, 2024. Dean Johnson seconded the motion to waive reading of the Minutes and Approve the Minutes as presented. With a vote taken, The Minutes of the 2024 Annual Meeting held on December 30, 2024, were approved.

Financial Review: Save Zippie – CPA reviewed the financial statements for the Year-to-Date period of January 1, 2024, through November 30, 2025, with the members. Dave reported that at present the association will end the year under budget with anticipated surplus of \$15,801.

2026 Budget: Dave Zippie – CPA presented the 2026 budget keeping the operating budget at the same level as 2024 at \$155,700 and increasing the reserve dues contribution from \$65,000 to \$87,070 for an adjusted 2026 budget of \$242,700. Jeff Spanel made the motion to approve the 2026 budget. Chris Silversmith seconded the motion to approve the 2026 budget and with a vote taken, the 2026 budget was approved with no dissenting votes cast.

Election of Board Members: Jeff Spanel and Chris Silversmith ran unopposed and were elected to serve another three (3) year term as Board members ending upon the 2028 annual meeting.

Other Business: A brief discussion took place about the need to replace the elevator at an estimated cost of \$300,000. Michael Walter reported the elevators typical useful life is 15 to 20 years, and this elevator was 32 years old. Walter stated he had received two separate bids with one from Schindler Elevator and the other from Otis Elevator with both proposals nearly identical. Michael Walter reported the elevator replacement would require five to six weeks to complete leaving the building without elevator use. Jeff Spanel brought up a number of questions related to how the association might accommodate handicap access during the down time. Walter stated he would inquire with Schindler elevator as to their procedure and

report back to the Board. The Board stated once we have some further information from Management, the Board will meet to determine the financing and replacement schedule.

Adjournment: With no further business presented, the 2025 Annual Meeting was adjourned.

APPROVAL: _____