



Board of Directors Meeting Minutes

Date of Meeting: Monday September 16, 2024

Time of Meeting: 10:30 AM

Location: 215 Piedmont Avenue NE – Atlanta Georgia 30308

Minutes Prepared By: Thomas Sheets

Attendees:

- Thomas Sheets – Jamey Waters – Ken Kraften – Yali Lu – Raynol L Yin – Alexandra Betancur
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1. Call to Order

The meeting was called to order by Yali Lu – Board President

2. Agenda Items

A. Agenda Item 1: Selecting Board Members roles

- President – Yali Lu – 4 votes in favor
- Treasurer – Kenneth Kraften – 4 votes in favor
- Secretary - Thomas Sheets – 4 votes in favor

B. Agenda Item 2: Financials

- The 2025 budget was reviewed, updated and approved
- 25% HOA monthly fee increase starting November 1st
- Water reclassification
- Building will pay a percentage of the water bill

- **Action Items:**

- The **budget and financials** will be published on the Landmark website for community access.

C. Agenda Item 3: Committees

- Jamey Waters was designated as the person in charge of creating various committees, including:
 - Building Engineering Committee: This committee will get a 15% discount on the monthly HOA fee.
 - Building Revenue Committee: Discussed profit-sharing initiatives with a 10% return to committee members.
 - Plumbing Committee: Raiser on each floor – manage water shut offs
 - Security Committee: Focused on enhancing building security.
 - Condo Key Committee: Each member must provide a physical key of their unit
- **Action Items:**
 - Jamey Waters will oversee the **committee's creation** and implement an exit strategy for transitioning responsibilities.
 - Motivate community members to join and participate in committees to foster engagement.

2. HOA Fee and Revenue Updates

- **Discussion:**
 - A **26% increase** in the HOA fee was approved, effective November 1st.
 - The **insurance update** was discussed as a primary reason for raising the HOA fees.
 - The building's water system and repairs need to be accounted for in future planning.
 - Implement one **water shut-off** every two months.
 - The board discussed a **preferred vendor** for plumbing
 - **Jamie** suggested providing regular community updates to keep residents informed of board decisions and actions.
 - Responding to **community questions** and concerns will be a priority.

3. Adjournment

The meeting was adjourned by Yali Lu – Board President

4. Next Meeting

Date: October 2, 2024

Time: 10:30 AM

Location: TBD