

# 2024 ANNUAL REPORT

'The Groves at the Villages of Wetherington Condominium Association, Inc.'

## **The Qualities of a Condo Association Board Member: Traits**

Being a condominium (condo COA) board member is a significant responsibility. It requires individuals who possess specific qualities and understand their roles and responsibilities.

### **Qualities of a Good COA Board Member**

**Knowledgeable** board members should understand the governing documents, regulations, and bylaws of the HOA or condo.

**Communication** skills are essential for a board member to interact with the condo community, board of directors, and other stakeholders.

**Ethical**-When making tough decisions, board members must adhere to a strong code of ethics, acting honestly, fairly, and transparently.

**Collaborative**-Being able to work collaboratively with other board members and residents is vital for successful board governance.

**Financially Savvy**-Understanding budgeting, financial statements, and reserve funds. This is crucial for effective decision-making.

**Problem-Solving Skills** Today, board members should possess strong problem-solving abilities to address issues and conflicts that arise within the community.

**Time Commitment**-Serving on a board requires a significant time commitment. The board members should be prepared to dedicate attention and effort.

**Open-Minded**-Being open to new ideas, suggestions, and feedback from residents fosters a positive community environment and helps improve decision-making.

**Leadership Skills**-Board members should show leadership to guide the community, make decisions, and inspire others to participate in board meetings.

**Proactive**-Taking a proactive approach to identify potential issues, seek solutions, and implement necessary changes helps prevent problems from escalating.

### **HOA Board Responsibilities**

HOA board members have various responsibilities to ensure the smooth operation and management of the community. Some common responsibilities include:

**Enforcing Covenants, Conditions, and Restrictions (CC&Rs)**-Board members are responsible for upholding the community's governing documents and ensuring compliance among residents.

**Financial Management** fills the duties of budgeting, collecting dues and fees, contracting services, paying bills, and overseeing financial records.

**Maintenance and Repairs**-Board members need to evaluate and oversee maintenance and repairs of common areas and amenities within the community.

**Rulemaking and Policy Decisions**-Board members need to develop and implement rules, regulations, and policies that govern the community and promote harmonious living.

Source: Neivor/Property Management Firm

### **ANNUAL BOARD OF DIRECTORS REPORT CARD**

"A Recap of the Board Member's Role: Acting through the board as a whole, a board member should:"

- **Enforce the documents**
  - The Association maintains a contract with the law firm of Kaman & Cusimano, LLC in the event of any necessary enforcement
    - There has been a need to utilize this service in the past 12 months
    - Directors have attended the virtual seminars offered throughout the year
    - Declarations, By-laws, Amendments & Board Rules are published on the Association's website  
[www.thegroveswooster.com](http://www.thegroveswooster.com)
  - A formal process for architectural changes via an "Application for Architectural Change Form" process is in place. The form is on our website

- Reminders of policies & rules are regularly put in the association's communications.
- ***Establish sound fiscal policies and maintain an accurate record***
  - The Board will adopt an annual Investment Policy Statement (September 2024)
    - All Association investments must be put in FDIC or equivalent insured investments
  - The Board has a rule that governs the number of expenditures the President can make without obtaining Board approval. (\$1000 unless governed by contract)
  - The Board has a rule requiring two signatures on any check \$500 or over.
  - The Board develops & adopts workable budgets (Operating & Capital) keeping in mind the needs, requirements, and expectations of the Association
  - The Treasurer prepares monthly financial reports & provides those reports at regularly scheduled Board meetings
    - Any Unit Owner upon prior request can view the Association's financial records subject to the rules adopted in Senate Bill 61 Passed in spring 2022
  - Effective July 1, 2022, the Board entered into a contract with GPS to manage the Association's Operational Funds including
    - The collection of monthly assessments
    - The payment of invoices w/Board approval
    - Operating Fund reports
    - The completion of mortgage & title information documents
- ***Financial records are permanently kept***
  - The Association attorneys are authorized to file business documents with the Ohio Secretary of State on behalf of the Association.
  - The Association maintains comprehensive insurance policies
    - Property & Fidelity (Loss of funds) Insurance (West Bend Mutual)
    - Liability Insurance (Cincinnati Insurance)
  - The Association has at least two signatories on file with all of the financial institutions that do its business
    - Effective CY 2023 GPS processes check with Board approval
    - Capital Expenses over \$500.00 requires two signatures from the Board treasurer & President's

- The Association did not have an independent audit conducted; however, per the contract with GPS the Association plans to have such an audit completed at some future date
- Historic records are kept in the Association's filing storage cabinet at the Clubhouse, on the Association's website 'thegroveswooster.com', with GPS, on the Association's computer & with Whitaker-Myers Insurance Group
- ***The Board adopts an annual Operating Budget and Capital Budget***
  - The Board annually adopts both an Operating & Capital Budget
    - The Budgets are done in a 'Line Item' format
    - The Budgets are constructed using historical data, future projections & the Reserve Study
  - All Unit Owners are given copies of the budgets
  - Financial Reports are periodically sent to Unit Owners via email as well as available at Board meetings
  - In August 2024 the Treasurer convened an ad hoc Budget Committee essentially inviting all Unit Owners to a meeting to help draft the framework for the 2025 Operating Budget & Capital Budget
- ***Establish reserve funds***
  - The Association scheduled a study to be conducted by Superior Engineering summer of 2023. Reserve Study to update study completed in CY 2020 to determine the amount needed to be budgeted for the upcoming fiscal year
  - The Association has all its Reserve Funds invested in FDIC-insured products
  - The Association is fully funding its Reserves as prescribed in its Reserve Study
- ***Act on budget items and determine assessment rates***
  - The Operating Budget is based on a 'line-item' format
    - In June 2022 the Operating Budget was re-formatted to take away sub-line items that were replaced by their distinct line items
  - Monthly assessments for the Operating Budget are determined by the 'Percent of Common Elements' as required in the Declarations
  - There were no special assessments levied
    - To account for the additional expense of the GPS contract, the Board decided to use some of its Long-term Operating Funds instead of issuing a special assessment
- ***Collect assessments*** (Note: The following section reflects data from CY 2023 the Association turned over these financial responsibilities to Grace Property Services. See the GPS report for more information.)
  - All monthly operating assessments were collected
- ***Establish, publicize, and enforce rules and penalties***

- The Board utilizes the Utt Brothers Marketing & Web Design to maintain our website
  - Our website is [www.thegroveswooster.com](http://www.thegroveswooster.com)
  - The website has all the Association's Declarations, By-laws, Amendments & Board Rules published
  - All approved Board Minutes except Executive Session Minutes are posted on the website
    - Unit Owner's names are redacted whenever names appear in the Minutes
- Numerous global emails are sent throughout the year that have rules and related information to Unit Owners
- **Authorize legal action against owners who do not comply with the rules**
  - There were no reasons in the past year to do this
  - There have not been, nor are there currently, any filed, settled, or pending lawsuits against the Association
- **Review local laws before passing rules or sending bylaws to the membership for approval**
  - The Board has an annual contract with attorneys that are used in cases of any questions regarding rules and by-laws
    - There were no proposed by-law changes in the past 12 months
- **Appoint committees and delegate authority to them**
  - The Board only has one standing committee, the Nomination Committee
  - The President is currently serving as Chair for Nominations
    - Announcement of forthcoming vacancies including how to be nominated are announced at Board meetings and via the Association's newsletter
  - In place of committees the President has assigned each Board member areas of responsibilities
    - Each Board member can choose to work with informal work groups as needed
    - The Association has a core of volunteers who regularly assist the Board in carrying out jobs & activities
  - The Treasurer invited all Unit Owners to participate in an ad-hoc Budget Committee to help prepare the 2025 Budget.
- **Select an attorney, an auditor, an insurance agency, and other professionals for the association**
  - Effective July 1, 2022, the Board entered into a contract for financial services with Grace Property Services. See the GPS section for a fuller report.
  - The Association has an annual contract with the law firm, Kaman & Cusimano, LLC, that exclusively practices condo, homeowner association work

- The Association has Whitaker-Myers Group as its insurance agency that services insurance needs
    - Property Insurance with West Bend Mutual
    - Liability Insurance with Cincinnati Insurance
      - The Association consulted its insurance representative regarding the proposed contract language with GPS covering insurance
  - The Association currently does not have an auditor or CPA for service needs
    - As part of the GPS contract, the Association is planning to start conducting audits starting in the future
  - The Board adopted a long-term contract with Stoney Creek Landscaping, LLC for both landscaping & snow removal services
  - The Board has a long-term contract with Buckeye Mobile Power Washing to regularly power wash our buildings & fence
    - The Board uses a 4-year cycle to wash its 13 buildings
    - The 3 buildings on the southern boundary were cleaned in the summer of 2024
  - The Board utilized Dennis Hartzler for routine building maintenance projects
  - The Board utilized Son Shine Tree Service to trim and/or cut our larger trees
- ***Provide adequate insurance coverage, as required by the bylaws and local government agencies***
    - The Association reviews its insurance needs with Whitaker-Myers Group each year to determine coverage & costs
    - The Association changed carriers for property insurance from Travelers to West Bend Mutual in September 2021 because of cost control
      - West Bend Mutual provides the same coverage for less cost except for a somewhat higher deductible
    - Upon request, Whitaker-Myers will provide any Unit Owner “proof of insurance” to give to Unit Owners’ mortgage carriers and/or their insurance agencies
    - The Association maintains a second policy that covers Board members, Officers, and Volunteers with liability insurance with Cincinnati Insurance
  - ***Inform members of important board decisions and transactions***
    - Unit Owners are informed of & invited to attend all regularly scheduled Board of Directors meetings
      - As part of meeting announcements, the meeting Agenda & the monthly Treasurer’s reports are emailed to Unit Owners

- Unit Owners are informed of & invited to participate in an open budget preparation work session
- Agendas & Minutes are posted on the Association's website, 'thegroveswooster.com'
  - The docs for 2023 have been posted after the conclusion of the 2023 calendar year
    - Note: When posted, the names of unit owners are redacted except for members of the Board for purposes of privacy
- Information was sent electronically throughout the year to Unit Owners that included content regarding Association business
- ***See that the association is protected for the acts of all parties with fiscal responsibilities***
  - The Board has fiscal rules in place that have checks and balances procedures for the approval of contracts and the expenditures of funds
  - The Board has Fidelity Insurance covering the Board and covering loss of funds
  - The Board has Liability Insurance
  - The Board requires contractors working in the Association to carry liability insurance & Worker's Compensation Insurance
  - The Board requires contractors working for Unit Owners on Common Elements that have Board approval to carry liability insurance & Worker's Compensation insurance
- ***Attend and participate in meetings***
  - The Board had a quorum at all of its meetings in the past 12 months
  - Unit Owners are informed of & invited to attend all regularly scheduled Board of Directors meetings
    - As part of meeting announcements, the meeting Agenda & the monthly Treasurer's reports are posted for review by Unit Owners
  - Unit Owners are informed of & invited to participate in an open budget preparation work session
  - The Association announces its Annual Meeting via emails & hand-delivered notices to owners who do not have email
    - The meeting Agenda is sent out with the meeting announcement
    - The Annual Report is sent out with the meeting announcement
    - The 2024 Annual Meeting was conducted in person, in normal order

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**LET'S MEET**

- ❖ **Regular Board Meeting-September 6, 2023**
  - ❖ **Regular Board Meeting-November 1, 2023**
  - ❖ **Regular Board Meeting- March 6, 2024**
  - ❖ **Regular Board Meeting-June 5, 2024**
  - ❖ **Annual Meeting/Regular Board Meeting-September 4, 2024**
  - ❖ **Regular Board Meeting-November 6, 2024**
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### **SALUT!**

- Julie G. (423) who moved out
- Addison & Georgia W (423) who moved in
- Shelley & Kevin M. (414) who moved in
- Stephanie M. (414) who moved out
- Julie & Ted W. (403) who moved out
- Pat & Guy P. (403) who moved in
- Becca M. (413) who moved out
- Ted & Patricia C. (413) who moved in
- Janet L. (402) who moved out
- Courtney W. (402) who moved in
- Dick & Betty S. (445) who moved out
- Sedina L. (445) who moved in
- Katherine & Gary S. (426) who moved out
- Ken & Jane S. (426) who moved in
- Matt H. (434) who moved out
- Jules B. (434) who moved in

### **IN MEMORIAM**

- Glenn K. (430)
  - Linda K. (430)
  - Sandy M. (419)
  - Jane S. (418)
  - Carol D (407)
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**The Villages of Wetherington Condominium Association, Inc.** is the “Master Association” of the Groves. There are four other associations in addition to the Groves that make up the Wetherington Association: The Greens, The Commons, The Forest, and The Woods. The President of the Groves, per Declarations, is a member of Wetherington’s Board of Trustees (Directors).

## **LOOKING BACK AT 2024:**

### **The following projects were approved and completed**

1. Landscaping Walls at the Entrance of Wetherington Lane and at the Entrance of Barrington Way from Highland Ave.
  - The Issue-Upon Inspection cracks in the walls, standing water at the base of the wall, and the need to refurbish the stone facing
  - Contractor Sterrett Knob Masonry LLC-Material and labor \$26,000
  - Board Action Moses moved to approve the project McCarter-Approved 3-0 with 1 Abstention (Wilson)
  
2. Landscaping-Trees and Brush Maintenance in the Ravine
  - The Issue-Trees near the new unit in the Woods Association and tree and brush maintenance for 2024- President Render met with the arborist to determine the cost of the project
  - Ellis Arborist’s estimate to include grinding of the stumps is \$5,218.50
  - Board Action: The project was approved at the January 17, 2024, special meeting
3. Drive Infrastructure-Lower and Upper Barrington Way Storm Drains and Curbing
  - The Issue-Collapsing drains and cement curbing repair is needed
  - Mittal Construction will repair the two areas cost \$3,850
  - Board Action: The project was approved at the January 17, 2024, special meeting
4. Clubhouse Capital Improvement-Replace Furnaces- Air Conditioners-Electrical Boxes
  - The Issue- The most recent Reserve Study called for the replacement of the furnaces & air conditioning in 2024
  - Triple B Heating and Cooling-Cost \$15,600
  - Board Action: The project was approved at the January 17, 2024, special meeting
5. Clubhouse Water Heater
  - Board Action: Render Moved to table discussion of the project-Second Moses-Approved 4-0
6. Upper Barrington and Wetherington Lane Asphalt Paving

- Board Action: Render moved to table the discussion of the project-Second Moses-Approved 4-0
  - 7. Clubhouse Kitchenette-Sink
    - The Issue Age of the equipment leaks and the garbage disposal not functioning time to replace
    - Contractor Johnny's Plumbing-Cost materials and labor \$3,412.08
    - Board Action: The project was approved at the January 17, 2024, special meeting
  - 8. Clubhouse Lighting
    - The issue-Continue to automate the lighting in the meeting room and exercise room
    - Contractor Questel Electric-Material and Labor \$7,00
    - Board Action: The project was approved at the January 17, 2024, special meeting
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## **GETTING TOGETHER**

Part of a new Ohio law (SB 61) governing HOAs & COAs is a section about the social activity to help promote the associations. Well, for years now, the Groves have done that without the need for a law to tell us that it's a good thing! And, although the new law will allow a Board to budget certain funds for social activities, the Groves conducts our socials the good 'ole fashion way-neighbors offer up donations! And, the Association has strengthened its tradition of 'breaking bread' at our Board meetings. Folks who eat together are folks who also like to get along. So, in the past 12 months, the Association held the following events:

- Groves Annual Summer Picnic-Fall 2023
- Pasta Sunday-Fall 2023
- Annual Trick or Treat- Fall 2023
- Soup with the Board-Fall 2023
- Pizza & Desserts with the Board Spring 2024
- Evening of Music (Blake P.)-Summer 2024
- Pie a la Mode with the Board-Summer 2024
- Pancake Breakfast-Spring 2024
- Annual Meeting-Potluck-Fall 2024

Publisher, Larry Moses, President & Director, The Groves at The Villages of Wetherington  
Condominium Assoc. Inc.; August 1, 2024



## Management Report Income Expense Sheet

ASSETS		
Cash		
01000-000	Checking	13,693.22
01171-000	Money Market	63,005.23
	<b>Total Cash</b>	<b>76,698.45</b>
01139-111	PNC CD1006 2.17.24	20,523.35
01178-300	Huntington CD 9398 6.10.24	256,326.82
01190-000	Huntington MM 046159	32,295.30
01192-000	PNC MM 6925	3,769.43
	<b>TOTAL ASSETS</b>	<b>389,613.35</b>

LIABILITIES & CAPITAL		
Liabilities		
02020-000	Prepayments	13,394.00
02120-000	Operating Fund	5,004.00
02170-000	Replacement Reserves	370,916.13
	<b>Total Liabilities</b>	<b>389,314.13</b>
Capital		
03999-000	Appfolio Opening Balance Equity	129.97
	Calculated Retained Earnings	-376.34
	Calculated Prior Years Retained Earnings	545.59
	<b>Total Capital</b>	<b>299.22</b>
	<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>389,613.35</b>

**Portfolios:** Groves at the Villages of Wetherington

**As of:** Dec 2023

Additional Account Types: None

Accounting Basis: Cash

Account Number	Account Name	MTD Actual	MTD Budget	MTD \$ Var.	YTD Actual	YTD Budget	YTD \$ Var.	Annual Budget
<b>Income</b>								
04101-000	Reserve Interest	7,017.59	0.00	7,017.59	7,017.59	0.00	7,017.59	0.00
04192-000	Reserve Fund Transfer	0.00	0.00	0.00	20,931.14	0.00	20,931.14	0.00
04200-000	Association Income	13,113.00	12,540.00	573.00	149,969.00	150,480.00	-511.00	150,480.00
04920-000	Late Fee Income	0.00	0.00	0.00	75.00	0.00	75.00	0.00

## Management Report Income Expense Sheet

04921-000	Nsf Income	25.00	0.00	25.00	25.00	0.00	25.00	0.00
	<b>Total Operating Income</b>	<b>20,155.59</b>	<b>12,540.00</b>	<b>7,615.59</b>	<b>178,017.73</b>	<b>150,480.00</b>	<b>27,537.73</b>	<b>150,480.00</b>
<b>Expense</b>								
06000-000	Management Fee	416.00	416.00	0.00	4,992.00	4,992.00	0.00	4,992.00
06001-000	Misc. Administration	19.16	70.00	50.84	960.90	1,540.00	579.10	1,540.00
06004-000	Tax Expenses	0.00	0.00	0.00	205.00	205.00	0.00	205.00
06008-000	POA Fee	1,924.00	1,924.00	0.00	23,088.00	23,088.00	0.00	23,088.00
06010-000	Legal Expense	0.00	0.00	0.00	897.00	2,000.00	1,103.00	2,000.00
06020-000	Insurance	3,655.16	2,160.00	-1,495.16	25,445.64	24,440.00	-1,005.64	24,440.00
06060-000	Reserve Study Expense	0.00	0.00	0.00	2,190.00	1,620.00	-570.00	1,620.00
06200-000	Maintenance Repairs	66.77	150.00	83.23	994.45	1,800.00	805.55	1,800.00
06207-000	Power Washing	0.00	0.00	0.00	3,647.63	4,004.00	356.37	4,004.00
06300-000	Capitalized Expense	0.00	0.00	0.00	20,931.14	0.00	-20,931.14	0.00
06500-000	Grounds Service/Supplies	332.28	0.00	-332.28	21,074.37	10,240.00	-10,834.37	10,240.00
06507-000	Misc. Landscaping	0.00	0.00	0.00	13,524.14	15,900.00	2,375.86	15,900.00
06530-000	Snow Removal & Expense	175.73	1,000.00	824.27	4,775.21	12,000.00	7,224.79	12,000.00
07000-000	Long-Term Operating Fund	834.00	417.00	-417.00	5,004.00	5,004.00	0.00	5,004.00
07100-000	Reserves	7,274.50	3,637.25	-3,637.25	43,647.00	43,647.00	0.00	43,647.00
07200-000	Transfer Interest	7,017.59	0.00	-7,017.59	7,017.59	0.00	-7,017.59	0.00
	<b>Total Operating Expense</b>	<b>21,715.19</b>	<b>9,774.25</b>	<b>-11,940.94</b>	<b>178,394.07</b>	<b>150,480.00</b>	<b>-27,914.07</b>	<b>150,480.00</b>
	Total Operating Income	20,155.59	12,540.00	7,615.59	178,017.73	150,480.00	27,537.73	150,480.00
	Total Operating Expense	21,715.19	9,774.25	-11,940.94	178,394.07	150,480.00	-27,914.07	150,480.00
	<b>NOI - Net Operating Income</b>	<b>-1,559.60</b>	<b>2,765.75</b>	<b>-4,325.35</b>	<b>-376.34</b>	<b>0.00</b>	<b>-376.34</b>	<b>0.00</b>

## Management Report Income Expense Sheet

