Sherwood Green Homeowners Association, Inc.

2025 Annual Meeting Minutes

Location: Sherwood Green Clubhouse, 985 E. Buckingham Dr., Bloomington, IN
Date: Wednesday, October 15, 2025
Meeting Called to Order: 6:31 P.M.
Quorum: Quorum was established with 39 members represented by attendance and absentee ballots.

Board Members Present: David Owen, Andy Roberts, Larry Gates, Jason Millican
Management: Carole Damon, Capital Realty

Welcome - Board President David Owen welcomed those in attendance, and the Board members introduced themselves.

Approval of 2024 Annual Meeting Minutes

The 2024 Annual Meeting Minutes were presented for approval. No questions or comments were received from homeowners.

Motion to approve the 2024 Annual Meeting Minutes by Jason Millican, Second by Joyce Jordan Cassal. Motion passed by ballot.

Treasury Report – 2024 Year-End Financials

The 2024 year-end financials, including the Profit & Loss Budget vs. Actual and Balance Sheet as of December 31, 2024, were reviewed. Residents asked questions regarding the financials, reserves, insurance, and various expenses. The Board and Property Manager provided explanations and additional information.

Motion by Joyce Jordan Cassal, Second by Andy Roberts. Motion passed.

Proposed 2026 Budget

The Board presented the proposed 2026 budget, including a proposed monthly assessment of $190 per unit. The budget includes planned capital improvements, increased lawn care and snow removal expenses, and $20,000 to be transferred from reserves for capital improvements as needed.

Residents asked questions regarding the proposed budget, capital improvements, termite expenses, snow removal, and the proposed assessment increase. The Board and Property Manager provided responses and additional information.

The Board also reported that the Association had been advised by its insurance agent that the current insurance carrier may not renew the Association's policy because it provides

single-entity coverage, including coverage for both the interior and exterior of the units. Most insurance carriers offer only walls-out coverage. The current carrier has until October 31 to provide notice of non-renewal. If the policy is not renewed, the Association will need to obtain coverage from another carrier, which could result in a significant increase in insurance costs.

The 2026 budget was approved by ballot.

Board Elections

Two seats were open for election. Jeff Livingston and Jason Millican were nominated for another term and were elected to the Board of Directors by ballot vote.

Other Business

Reserves

A resident asked whether the Association has an appropriate amount of money in reserves. It was explained that the Association's approach to funding capital improvements is through the annual budget while maintaining reserves for emergency and unexpected expenses and other needs.

Community Garden

A resident proposed converting the basketball court into a community garden. The Board reviewed the proposal and determined that the cost of converting the existing basketball court would be significant, including the installation of water service and a meter. The Board also noted that a community garden operated by the City of Bloomington is currently available less than one mile from Sherwood Green.

Holiday Decorating

Sherry Day is organizing volunteers for holiday decorating and a Christmas Open House at the clubhouse. Additional information will be provided in the November Green Sheet.

Concert Announcement

Joyce Jordan Cassal thanked the Board and Association for allowing her to host free concerts for residents at the clubhouse and announced an additional concert. Details will be provided in the November Green Sheet.

Adjournment

The board thanks everyone for attending the meeting and encouraged residents to participate in future monthly meetings.

Motion to adjourn at 7:33 P.M. by David Owen, Second by Jason Millican. Motion passed.