

Plaza in the Mountains Condominium Association 2025 Annual Meeting Meetings

The meeting was called to order at 6:01PM on Tuesday, November 11, 2025 in the Trinity Room at St. James Episcopal Church in Hendersonville, NC.

Welcome, Proxies and Quorum:

Tom Marshall, Board of Trustee President, welcomed members, called for proxies and verified a quorum with 26 units represented either in person or by proxy. All five Board of Trustee members were present.

2024 Minutes:

Tom Horachek made a motion to approve the 2024 annual meeting minutes which were sent with the meeting notice. Motion passed.

New Owners:

A warm welcome was given to Paul and Donna LaRosa, new owners in #302, and Joye McGinnis, new owner in #402.

Guest Speaker:

John Connet, Hendersonville City Manager, spoke to owners about the City taking over the 50' stretch of road in front of the condominium building that currently belongs to and is maintained by Plaza in the Mountains Condominium Association. Mr. Connet stated that the City's policy is to not take over private roads; however, after Tom Marshall petitioned them multiple times for an exception due to the City's use of the road, and his office agreed it made sense for Hendersonville to take over maintenance and ownership of that stretch of road. Mr. Connet stated the City would not take over landscaping or remove any landscaping as long as the association kept the landscaping cut back and clear from the road. Mr. Connet stated that if the association agreed for the City to take it over, he wanted to be clear that the City would own that road and have the right of way thereafter. He reviewed steps the association needed to take for the vote to go before the City Council which included the homeowners voting in favor of the City taking over the road, it being included in meeting minutes, and those minutes and paperwork signed by the Board of Trustee President be submitted to the City Manager's office. The association thanked Mr. Connet for his time and he exited the meeting.

Road Takeover Proposal:

Tracy Eggleston, Board of Trustee member, read out loud to the membership the City Road Maintenance Agreement provided by the City regarding the City taking over the road, that would need to be approved by membership and signed by the President of the Board.

Tracy Eggleston made a motion to accept the City's proposal and Road Maintenance Agreement dedicating that stretch of road to the City and authorize the Board of Trustee President to sign on behalf of the association. Motion passed.

Building and Grounds Reports:

Grace Waldrop, Board Secretary, reviewed Helene damage and repairs, sharing details of projects completed (water mitigation, fire pump replacement, roofing repairs, elevator repairs, electrical, tree removal, trash trolley repair, mini-split repair) as well as two projects that should be completed soon (elevator jack replacement and fire suppression system valve replacement). In addition, Grace reviewed non-Helene related maintenance and repairs including tree and shrub trimming/pruning, french drain completion, new garage door and operator, roof repairs and preventative roof maintenance, sprinkler head replacement and cleaning, and additional roof leak over the summer that damaged two condos. Grace mentioned that a routine maintenance calendar was being developed to track all routine maintenance.

Tracy Eggleston, Member at Large, reviewed capital project planning and reserve funding. Tracy informed owners of a reserve study commissioned by the Board that gave an in-depth analysis of all building components and set up goals for funding and repairs/replacements of capital items and commented on the sophistication of the building, including a fire suppression system and two elevators, which added to the needs of a higher reserve fund. Tracy also reviewed how capital improvement items had been funded in the past which was through multiple special assessments over time and how, utilizing the reserve study, the Board's goal is to have less special assessments and instead have a reasonable monthly assessment that covers operating costs and funds the reserve at the needed level. Tracy reviewed the six (6) main items the reserve study named that are estimated to need replacing in the next 5-7 years and explained the Board obtained estimates from local contractors for these six items to give a better idea of funds needed.

Horizons estimate for new HVAC's for common areas \$60,784.00

Benton new roof estimate: \$180,148.83

Gen X Security Door Entry System Upgrade \$14,063.48

Tuckpointing and Refurbishing Stucco/Exterior: \$8,000.00

Concrete Curbing Refurbishing: \$1,200.00

Parking Lot Asphalt Mill and Overlay: \$45,000.00

Total: \$309,196.31

Tracy wrapped up by reminding everyone that all the owners are the HOA and the HOA is responsible to fund maintenance needs.

Owners asked questions regarding priority of maintenance items, specifically tree and shrub work, versus reserve funding. The Board answered that trees and shrub work now saved bigger costs down the road. Owners also asked whether the association had obtained flood insurance quotes. The Board answered that yes, the Board had obtained a quote for flood insurance and would be meeting with the insurance agent after the holiday to review all current coverage, potential for flood coverage and what it would cover, and obtain recommendations.

Fiscal Report:

David Levy, Board Treasurer, reviewed the 2025 year-to-date fiscal report and 2026 budget.

Owners questioned the need to raise the dues and how the exact figure was obtained. The Board and an owner who has accounting experience explained the method which was to make the best estimation of each cost of all expenses and use that number to identify income needs. Angel Chandler, Community Manager, reviewed some other associations in town and how their monthly dues compare and contrast, and stated given the complexity of the building and the fact that only 28 owners share in all the costs, the dues were actually quite low.

Tracy Eggleston made a motion to ratify the 2026 budget. Motion passed.

Election of Board Members: Five Seats Open

Tom Marshall, Tracy Eggleston, Grace Waldrop, and David Levy stood for re-election. Paul LaRosa was nominated by Tom Marshall for the fifth open seat. No other nominations were made from the floor. Board members were elected by acclamation. Board members will serve a one-year term.

Owner Comments: Additional comments were made by owners regarding communication. Owners asked for more frequent and detailed communication and to be notified of board meetings ahead of time. The Board stated that they would be working on either a newsletter or update at least quarterly to go out to owners in 2026 and open board meetings would be communicated to owners.

Motion to adjourn was made by Tracy Eggleston. Motion passed. Meeting adjourned at 7:45PM.

Angel Chandler, Recording Secretary