



TEALSTONE

Board Meeting Minutes

SEPTEMBER 15TH, 2025

Matik Office 4pm

Call to Order: Tony called the meeting to order at 4:06pm.

Board Members Present: Tony Bianco, Brenda Strombeck, Mary Jo Dahling, Lee Pearce, Frank Washnieski

Others Present: Tom Hill (Matik Management), James and Margaret Nelson, Bob Macke

I. Financial Update

1. The current balance of assets:

- A.** Operating Account - \$35,283.08
- B.** Reserve Account - \$19,202.62

2. Budget Comparison

- A.** The Board reviewed the budget comparison for August.
- B.** The association ended the month over budget on expenses by \$56.53. For the year to date, the association is over budget on expenses by \$6,897.78. The overages are due to the renewal insurance policy being higher than expected, as well as higher water/sewer costs. With the insurance premium doubled, the overages will be seen each month.

3. 2026 Budget

- A.** The Board reviewed the budget draft presented.
- B.** Overall, there is anticipation of expenses being \$16,000 higher than the 2025 budget, with insurance representing the vast majority of it (\$13,400).
- C.** Dues
 - 1.** Utilizing the capital plan, the net income must allow for the association to adequately plan for future expenses in order to meet statutory requirements.
 - 2.** To make up the deficit in income vs expense, the proposed budget reflects a dues increase of \$55 per home, per month.

D. After thorough discussion, Mary Jo made a motion to approve the 2026 budget as presented, with monthly dues of \$340. Lee provided a 2nd, and the motion carried by unanimous approval.

II. **ACC:** None

III. **Open Forum:** None

IV. **Closed Meeting**

V. **Upcoming Meeting Schedule:**

1. Annual Meeting – October 15th, 6pm, location TBD

VI. **Meeting adjourned:** With nothing left to discuss, the meeting was adjourned at 6:04pm.

Tealstone Website

www.tealstonehoa.com

