

**SILVER RIDGE CONDOMINIUM AT SILVER SPRING STATION
P.O. BOX 529 TIMONIUM, MARYLAND 21094-0529
Telephone: 410-825-6060 Facsimile: 410-296-1289**

October 26, 2023

NOTICE OF BOARD AND ANNUAL MEETING

Notice is hereby given that the Annual Meeting of Unit Owners of the Silver Ridge Condominium at Silver Spring Station will be held on **Tuesday, November 28, 2023, at the Perry Hall Library, 9685 Honeygo Boulevard, Perry Hall, Maryland 21128.**

There will be a Board Meeting starting at 6:00 p.m. to discuss and adopt the Proposed 2024 Operating Fund Budget. The Annual Meeting will start immediately after the conclusion of the Board Meeting.

The business to be transacted at the Annual Meeting shall be to elect three (3) Directors for two-year terms and to transact any other business which shall properly come before the Council.

Pursuant to Section 5, Article III of the By-laws, a Unit Owner may vote in person or by proxy. Enclosed is a Proxy Statement, a Proxy, brief biographies of the candidates, an agenda and the Proposed 2024 Operating Fund Budget.

The proposed budget proposes a 10% increase in the monthly regular assessment. As you review the budget, you will note that some of the reasons for the 10% increase in the monthly assessment are Dryer Vent Cleaning (\$80.00 per unit;) Insurance which is projected to increase 17% due a large loss in 2022 from a sprinkler break and that many insurance carriers are no longer writing habitational insurance; and the transfer to the Replacement Fund to fund future capital projects. There is a proposed 6% increase in the Elevator assessment. Effective January 1, 2024, the new assessments will be:

- Silver Ridge: \$264.07 (2 bedroom or 1 bedroom and den) \$286.31 (3 bedroom)
- Perry Brook: \$340.19 (includes \$286.31 Regular Assessment plus \$53.88 (Elevator Assessment))

The Board worked hard to assure all line items were adequately funded while trying to keep the increase as low as possible without sacrificing necessary services. The budget will be discussed further at the Board Meeting.

To have an official meeting, there must be a quorum consisting of at least 20% (48 unit owners), either by proxy or in attendance. **IT IS IMPORTANT THAT YOU RETURN THE PROXY OR ATTEND THE MEETING TO ESTABLISH THE REQUIRED QUORUM.** You may mail your proxy to P.O. Box 529, Timonium, Maryland 21094-0529, fax to 410-296-1289 or email to margaret@brodiemgmt.com **no later than 5:00 p.m., Tuesday, November 28, 2023.** You may revoke your proxy at any time before or at the Annual Meeting. If a quorum is not present, the provision of Section 11.109 (c)(8)(ii) of the Annotated Code of Maryland Real Property may be invoked.

Sincerely,

Margaret E. Bell

Margaret E. Bell, Regional Property Manager

Brodie Management, Inc.

Agent for Silver Ridge Condominium at Silver Spring Station

SILVER RIDGE CONDOMINIUM AT SILVER SPRING STATION
PROXY STATEMENT
ANNUAL MEETING – NOVEMBER 28, 2023

This proxy statement is furnished in connection with the solicitation by the Board of Directors of proxies for use at the Annual Meeting of the Council of Unit Owners to be held on **Tuesday, November 28, 2023**, and at any adjournments thereof, for the purposes set forth in the attached notice of such meeting. Any member(s) executing the proxy may revoke it prior to its exercise.

ELECTION OF THREE (3) DIRECTORS: Three (3) Directors will be elected for two-year terms or until his or her successor is elected and qualified. The nominations are:

- Michael Clisham*
- Margaret Lugenbeel
- Joe Vogel

*Incumbent

Nominations may also be made from the floor at the Annual Meeting. Enclosed is a brief biography of each candidate.

PROXY
SILVER RIDGE CONDOMINIUM AT SILVER SPRING STATION
ANNUAL MEETING – NOVEMBER 28, 2023

The undersigned hereby constitutes and appoints _____ with power of substitution or attorney and proxy, to appear and vote in the name of the undersigned, in his or her discretion on any other matter rightly brought before the Members at the Annual Meeting to be held at, following the adjournment of the Board Meeting on **Tuesday, November 28, 2023, at the Perry Hall Library, 9685 Honeygo Boulevard Perry Hall, Maryland 21128**

Election of Officers:

There are three (3) seats to be filled for two-year terms. You may vote for **three (3) candidates**. This is the complete election slate; however, nominations will be entertained from the floor of the Annual Meeting of Members. (If no designation is made, the proxy **will not** vote.)

Michael Clisham* _____

Margaret Lugenbeel _____

Joe Vogel _____

*Incumbent

Signature of Unit Owner

Signature of Unit Owner

Address of Owner

Date

Receipt of Notice of Annual Meeting and Proxy is hereby acknowledged. All owners of designated property must sign the proxy.

SILVER RIDGE CONDOMINIUM AT SILVER SPRING STATION
ANNUAL MEETING – NOVEMBER 28, 2023
2023 CANDIDATE BIOGRAPHIES

Michael W. Clisham - 4100 Chardel Road, #A

Occupation: Retired: Doctor of Podiatric Medicine. I served the nearby Rosedale and Bel Air communities as a self-employed businessman.

Other Community Activities/Interests: I serve as an Elder in my church. As a member of the Baltimore Game and Fish Protection Association I am an avid outdoorsman - enjoy hunting and fishing. I am also an active member of Tricounty Dive Club, enjoying SCUBA diving.

Why I Would Be an Effective Board Member: I am currently serving on the Board as a vice president. I possess a vested interest in the general upkeep and health of the buildings and surrounding property.

Margaret Lugenbeel – 3800 Meghan Drive, Unit# F

Occupation: Retired: work per diem 3 days a month. I assist as a surgical technician during colonoscopy/endoscopy procedures. Train staff and maintain all equipment used to perform the procedures.

Other Community Activities/Interests: Member of Seven Oaks Senior Center. I enjoy walking, reading, and vacationing down at the beach. Loves Animals.

Why I Would Be an Effective Board Member: I have lived in the Silver Ridge Condominium for 31 years and seen many changes, good and bad. I care very much about this community and feel like I am a good communicator and interact very well with the people in the community. I hope to make a difference in this community by sharing constructive suggestions and assisting in keeping the community safe.

Joe Vogel – 3907 Hannon Court Unit, #2G

Occupation: Retired; 40 Plus years in Materials Management/Procurement.

Brief Description of Type of Work: Materials Management/Procurement responsibilities included: Mailroom, Print shop, Inventory/Warehouse, Commodities and Services, Construction, Building/ Construction Maintenance, Etc. Worked for the following organizations: Anne Arundel County Procurement Departments, Anne Arundel County Utilities Department, Anne Arundel Medical Center, University of Maryland College Park, and Baltimore City Public Schools.

Other Community Activities/Interests: Neighborhood Community Liaison for Dulaney Valley Community Association. Coached boys' and girls' soccer and lacrosse for Parkville Recreation council. Served as boys lacrosse commissioner.

Why I Would Be an Effective Board Member: I believe that through my numerous years in the Material Management/Procurement profession, I will be able to assist the Board. I enjoy living at Silver Ridge/Perry Brook and would like to help our community.

**SILVER RIDGE CONDOMINIUM AT SILVER SPRING STATION
COUNCIL OF UNIT OWNERS
2023 BOARD and ANNUAL MEETING AGENDA – NOVEMBER 28, 2023**

AGENDA – BOARD MEETING

- I. Call to order – Board Meeting**
- II. Presentation and Discussion of Proposed 2024 Operating Fund Budget**
- III. Adoption of 2024 Operating Fund**
- IV. Adjournment of Board Meeting**

AGENDA – ANNUAL MEETING

- I. Call to Order – Annual Meeting**
- II. Proof of Quorum**
- III. Proof of Notice of Meeting**
- IV. Reading of Minutes from 2022**
- V. Introduction of candidates**
- VI. Call for Nominations from the floor**
- VII. Election of Directors**
- VIII. Old Business**
- IX. New Business**
- X. Adjournment**

There will be a Board Meeting to discuss and adopt the 2024 Operating Fund budget immediately before the Annual Meeting. Budget questions may be emailed to margaret@brodiemgmt.com or asked at the meeting.

		SILVER RIDGE CONDOMINIUM							
		PROPOSED OPERATING FUND BUDGET							
		YEAR	PROJECTED	ACTUAL	APPROVED		PROPOSED		
		TO DATE	COMMTY	ELEV	BUDGET	ELEV	BUDGET	ELEV	
Acct	Description	9/30/2023	2023	2023	2023	2023	2024	2024	
	REVENUE								
4010	Reg assesments	556,028	741,720	0	741,721	0	815,893		
4010E	Elevator fees	54,846	0	73,195	0	73,195		77,587	
	Total Assessments	610,874	741,720	73,195	741,721	73,195	815,893	77,587	
	OTHER INCOME								
8001	Elev deficit (surplus) transfer	0	1,874	1,874	0	0	0	0	
8020	Late charges	3,247	3,500	0	1,000	0	1,000	0	
8040	Owner Reimbursement	7,757	0	0	0	0	0	0	
8047	Key Fees	325	500	0	500	0	500	0	
8070	Bank interest income	710	950	0	140	0	950	0	
8080	Bad check charges	140	0	0	200	0	100	0	
8083	Fines	(779)	0	0	500	0	500	0	
8110	Misc Income	1,828	1,828	0	0	0	0	0	
	Total Other Income	13,228	8,652	1,874	2,340	0			
	TOTAL REVENUE	624,102	750,372	75,069	744,061	73,195	815,893	77,587	
	PERSONNEL								
5060	Worker's Comp Ins	0	510	0	765	0	650	0	
	UTILITIES								
5140	Electricity	29,457	39,276	0	42,347	0	41,000	0	
5150	Site lights	0	350	0	750	0	500	0	
5190	Water/sewer	12,631	16,840	0	19,000	0	19,367	0	
	Total Utilities	42,088	56,466	0	62,097	0	60,867	0	
	CONTRACTS								
5205E	Elevator	11,801	0	17,490	0	17,490	-	18,015	
5205I	Elevator 3rd Party Inspector	3,850	0	3,850	0	4,500	0	4,500	
5210	Exterminator	3,465	3,500	0	2,500	0	3,500	0	
5210E	Exterminator-Additional	29,070	30,500	0	0	0	0	0	
5212	Fire Extinguisher	0	750	0	750	0	750	0	
5220	Trash removal	4,513	5,664	0	3,000	0	5,700	0	
5230	Snow removal	0	1,000	0	70,000	0	55,000	0	
5240	Grounds contract	30,012	44,785	0	44,785	0	44,785	0	
5255	Alarm contract	4,887	0	0	3,700	0	4,800	0	
5260	Cleaning contract	19,618	26,124	0	30,000	0	28,000		
5260D	Dryer vent cleaning	0	0	0	0	0	19,520	0	
5260G	Gutter cleaning	347	5,000	0	5,000	0	5,000	0	
5660L	Cleaning light fixtures	0	0	0	3,200	0	3,200	0	
5262	Drain Line Cleaning	3,275	3,275	0	3,400	0	3,400		
5266	Power washing	0	0	0	1,500	0	2,100	0	
5280	Roof inspection contract	0	2,400	0	2,400	0	2,400	0	
5285	One-Call contract	1,108		0	1,022	0	1,200	0	
	Total Contracts	111,946	122,998	21,340	171,257	21,990	179,355	22,515	

		SILVER RIDGE CONDOMINIUM							
		PROPOSED OPERATING FUND BUDGET							
		YEAR	PROJECTED	ACTUAL	APPROVED		PROPOSED		
		TO DATE	COMMTY	ELEV	BUDGET	ELEV	BUDGET	ELEV	
Acct	Description	9/30/2023	2023	2023	2023	2023	2024	2024	
	REPAIRS, MAINT & SUPP								
5342	Carpet cleaning	7,940	8,200	0	8,343	0	8,200	0	
5345	Signs	0	100	0	400	0	400	0	
5387	Landscaping	1,637	10,000	0	17,000	0	12,000	0	
5400	Casualty loss	0	0	0	10,000	0	10,000	0	
5402	Unsubmitted losses	21,496	30,000	0	15,000	0	15,000	0	
5422	Key fob purchases	(190)	200	0	0	0	200	0	
5425	Alarm system	4,702	4,000	0	4,000	0	4,000	0	
5427	Brick	0	3,500	0	750	0	750	0	
5432	Caulking	0	500	0	500	0	500	0	
5440	Contracts-other	1,515	1,600	0	1,000	0	1,000	0	
5441	Decks	0	0	0	300	0	500	0	
5442	Doors	3,275	3,500	0	3,000	0	3,500	0	
5443	Drywall/painting	2,186	5,000	0	1,500	0	2,000	0	
5444	Drainage	0	5,367	0	1,000	0	1,000	0	
5445	Electrical	3,432	4,000	0	4,000	0	4,000	0	
5447-E	Elevator	4,722	5,000		0	3,500	0	4,000	
5448	Intercom	4,941	5,000	0	500	0	750	0	
5452	Gutters/downspouts	4,096	5,000	0	500	0	1,000	0	
5478	Plumbing	9,428	9,500	0	2,000	0	3,000	0	
5479	Railings	1,495	1,800	0	100	0	750	0	
5480	Roads	0	0	0	500	0	500	0	
5485	Roofs	8,036	8,036	0	2,000	0	2,000	0	
5486	Sprinklers	12,212	21,000	0	2,000	0	4,000	0	
5487	Siding	0	500	0	500	0	500	0	
5488	Trash corrals	425	3,000	0	700	0	700	0	
5491	Vents	450	450	0	750	0	750	0	
	Total Rep, Maint & Suppl	91,798	135,253	0	76,343	3,500	77,000	4,000	
	ADMINISTRATIVE EXPENSE								
5710	Telephone	2,499	3,330	0	3,700	0	3,400	0	
5710-E	Telephone-Elevator	1,335	1,780		0	1,700	0	1,800	
5720	Postage	1,236	1,515	0	800	0	900	0	
5730	Website	462	462	0	500	0	500	0	
5740	Forms/Office Supplies	4,699	5,200	0	5,500	0	3,500	0	
5750	Management fee	36,643	48,857	0	48,857	0	49,834	0	
5770	Bad Debt Expense	1,800	2,400	0	2,400	0	2,400	0	
5780	Accounting/Audit	2,500	2,500	0	2,200	0	2,600	0	
5785	Legal	22,368	25,000	0	2,000	0	2,000	0	
5790	Permits/licenses	0	350	0	321	0	350	0	
5810	Misc Admin Expense	912	1,000	0	900	0	750	0	
5812	Programming Exp	925	925	1,100	900	0	750	0	
6670	Income Tax Expense	506	506	0	3,500	0	0	0	
6680	Insurance Exp	55,309	83,600	0	83,600	0	104,500	0	
	Total Administrative Exp	131,194	177,425	1,100	155,178	1,700	171,484	1,800	
	TOTAL OPERATING EXP	377,026	492,652	22,440	465,640	27,190	489,356	28,315	
7000	Transfer to Replacemnt Fund	247,689	330,250	0	330,250	0	330,250		
7000-E	Transfer to Elevator Fund	34,500	0	46,000	0	46,000		49,272	
	TOTAL EXPENSE	659,215	822,902	68,440	795,890	73,190	819,606	77,587	
	Surplus (Deficit)	(35,113)	(72,530)	6,629	(51,829)	5	(3,713)	0	