

**Capistrano Court Condominiums  
Board Meeting Agenda  
Tuesday, November 14, 2023 5:30pm**

**Via Conference Call  
916.233.0790  
PIN# 853273**

1. Call to Order
2. Roll Call
3. Approval of July 25, 2023 Board of Director's Meeting
4. Property Management Report
  - ✓ Financials Report
5. Open Issues
6. New Business
7. Meeting Adjourned

## MINUTES

The regular meeting of the Board of Directors of the Capistrano Court Homeowners Association was held by conference call July 25, 2023. Participating were President Julie McDermott, VP Mike Mitchell, Secretary Zora Darrow, Treasurer John Darrow, Member-at-large Autumn Smart, and Managing Agent Forrest Scruggs.

The meeting was called to order at 5:37 p.m. A quorum was present.

The minutes of the May Board meeting were approved as presented.

Financial report as of 6/30/2023:

Checking	\$25,516.80
Reserves	\$1,000.37

High expenses this time were plumbing repairs and snow removal. The Xcel bill was under budget.

It was moved, seconded, and passed to authorize replacement of the west boiler.

It was moved, seconded, and passed to accept the bid from Mac-Vik.

It was moved, seconded, and passed to approve two special assessment options:

\$4,548, to be paid over a period of 14 months

\$4,108, to be paid over two months

The letter informing homeowners of the special assessment will include a form to set up autopay.

The board will hold a Q and A conference call for homeowners on August 8 at 6:30 p.m.

Leaking pipes in the west building have been successfully repaired. We will be looking into recovering those costs as part of a class action suit since the pipes were defective.

It was moved, seconded, and passed that the next priority after boiler replacement will be dealing with dead tree limbs that could threaten our buildings.

It was moved, seconded, and passed to approve the revision of the Capistrano Court Homeowners Association Rules and Regulations dated July 25, 2023. Mike will proofread them and correct any typos.

Other projects to be addressed when possible:

- Water drainage against the foundation
- Leveling the sidewalks
- Maintaining the gutters

- Cutting back trees and adding motion detectors to cut down on vandalism and unwanted behavior in the alley

The Annual Meeting will be held by conference call on September 19, 2023. Julie and John will be up for reelection. Autumn has one more year on her term. Mike and Zora have two years remaining. Realty One will send out notices with proxy forms 30 to 55 days prior to the meeting.

The meeting was adjourned at 6:53 p.m.

Respectfully submitted,

Zora Darrow, Secretary

10:57 AM  
10/30/23  
Cash Basis

**Capistrano Court Homeowners Association, Inc.**  
**Profit & Loss**  
January through October 2023

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	Jan - Oct 23
Ordinary Income/Expense	
Income	
2023 Special Assessment	32,400.00
Boiler Assessment 2023	58,859.49
Monthly Dues	
Refunds	0.00
Monthly Dues - Other	62,655.00
Total Monthly Dues	62,655.00
Total Income	153,914.49
Expense	
ACH Quarterly Bank Fee	100.44
Annual Fees	40.00
Boiler Replacement - West Bldg	27,146.55
Exterior Building Repairs	300.00
Gutter Repairs	300.00
Insurance	8,300.33
Landscape Other	329.19
Office Supplies	35.52
Plumbing/Boilers	8,098.86
Postage/Delivery	83.52
Property Management Fee	
Special Services	325.00
Property Management Fee - Other	5,250.00
Total Property Management Fee	5,575.00
Reconciliation Discrepancies	835.56
Sewage Cleanup	159.73
Snow Removal	4,888.75
Sprinkler Repairs	218.21
Tax Prep Fee	325.00
Trash	7,210.56
Trees	362.50
Water	7,407.19
X-cel Energy	16,883.63
Total Expense	88,600.54
Net Ordinary Income	65,313.95
Other Income/Expense	
Other Income	
Interest Income	18.05
Total Other Income	18.05
Net Other Income	18.05
Net Income	65,332.00

10:57 AM

10/30/23

Accrual Basis

Capistrano Court Homeowners Association, Inc.

**Balance Sheet**

As of October 31, 2023

	Oct 31, 23
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Checking	41,123.20
Reserves	43,012.51
Total Checking/Savings	84,135.71
Accounts Receivable	
Accounts Receivable	16,679.51
Total Accounts Receivable	16,679.51
Total Current Assets	100,815.22
<b>TOTAL ASSETS</b>	<b>100,815.22</b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Retained Earnings	17,603.71
Net Income	83,211.51
Total Equity	100,815.22
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>100,815.22</b>

10:58 AM

## Capistrano Court Homeowners Association, Inc.

10/30/23

## Profit &amp; Loss Budget vs. Actual

Cash Basis

January through October 2023

	Jan - Oct 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
2023 Special Assessment	32,400.00	32,400.00	0.00	100.0%
Boiler Assessment 2023	58,859.49	77,024.00	-18,164.51	76.4%
Monthly Dues				
Refunds	0.00			
Monthly Dues - Other	62,655.00	62,100.00	555.00	100.9%
<b>Total Monthly Dues</b>	<b>62,655.00</b>	<b>62,100.00</b>	<b>555.00</b>	<b>100.9%</b>
<b>Total Income</b>	<b>153,914.49</b>	<b>171,524.00</b>	<b>-17,609.51</b>	<b>89.7%</b>
<b>Expense</b>				
ACH Quarterly Bank Fee	100.44	180.00	-79.56	55.8%
Annual Fees	40.00	40.00	0.00	100.0%
Back Flow Certification	0.00	375.00	-375.00	0.0%
Boiler Replacement - West Bldg	27,146.55			
Exterior Building Repairs	300.00	395.00	-95.00	75.9%
Gutter Repairs	300.00	1,000.00	-700.00	30.0%
Insurance	8,300.33	13,250.00	-4,949.67	62.6%
Landscape Contract	0.00	2,500.00	-2,500.00	0.0%
Landscape Other	329.19			
Office Supplies	35.52	45.00	-9.48	78.9%
Plumbing/Boilers	8,098.86	12,500.00	-4,401.14	64.8%
Postage/Delivery	83.52	160.00	-76.48	52.2%
Property Management Fee				
Special Services	325.00			
Property Management Fee - Other	5,250.00	5,250.00	0.00	100.0%
<b>Total Property Management Fee</b>	<b>5,575.00</b>	<b>5,250.00</b>	<b>325.00</b>	<b>106.2%</b>
Reconciliation Discrepancies	835.56			
Reserve Contribution	0.00	6,300.00	-6,300.00	0.0%
Sewage Cleanup	159.73			
Snow Removal	4,888.75	2,430.00	2,458.75	201.2%
Sprinkler Repairs	218.21	500.00	-281.79	43.6%
Tax Prep Fee	325.00	325.00	0.00	100.0%
Trash	7,210.56	9,300.00	-2,089.44	77.5%
Trees	362.50			
Water	7,407.19	10,233.34	-2,826.15	72.4%
X-cel Energy	16,883.63	24,400.00	-7,516.37	69.2%
<b>Total Expense</b>	<b>88,600.54</b>	<b>89,183.34</b>	<b>-582.80</b>	<b>99.3%</b>
<b>Net Ordinary Income</b>	<b>65,313.95</b>	<b>82,340.66</b>	<b>-17,026.71</b>	<b>79.3%</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
Interest Income	18.05			
<b>Total Other Income</b>	<b>18.05</b>			
<b>Net Other Income</b>	<b>18.05</b>	<b>0.00</b>	<b>18.05</b>	<b>100.0%</b>
<b>Net Income</b>	<b>65,332.00</b>	<b>82,340.66</b>	<b>-17,008.66</b>	<b>79.3%</b>

## **Capistrano Court Condominiums**

### **Annual Meeting Agenda**

**Tuesday, September 19, 2023 6:00 pm**

**Via Conference Call: 1.916.235.1420**

**PIN# 557413**

1. Call to Order
2. Roll Call
3. Approval of the September 20, 2022 Annual Meeting Minutes
4. Homeowners Forum
5. Property Management Report
6. Open Issues
7. New Business
8. Meeting Adjourned

## MINUTES

The Annual Meeting of the Capistrano Court Homeowners Association was held September 20, 2022 by conference call. The following people participated:

6502 John Darrow  
6504 Zora Darrow  
6508 Michael Mitchell  
6512 Andrew Blanco  
6514 Chivom Prim  
6518 Gina Rose  
6520 Elias Blanco  
6524 Autumn Smart  
6530 Jennifer Plunkett  
6532 Julie McDermott  
6534 Debbie Darrow by proxy

Managing Agent Forrest Scruggs

A quorum was present. The meeting was called to order at 6:00 p.m.

The minutes of the 2021 Annual Meeting were approved as presented.

Mike Mitchell and Zora Darrow were nominated for the two open seats on the Board of Directors. Nominations were closed. Mike and Zora were elected. Directors continuing to serve are John Darrow and Julie McDermott (terms expire in 2023) and Jennifer Plunkett (term expires in 2024).

### Owners Forum:

Jennifer reported that the fallen wall of her back patio has still not been fixed. Forrest responded that carpenters have been out to look at it twice, but have not yet added it to their work schedule. He said he may have to find another company to do the repairs.

Gina was concerned about the lack of clear directions on who to contact in an emergency. A recent water leak went without repair for several days.

Other concerns raised were asphalt repairs, trees that need attention, and gutters that need cleaning. John reported that Elias had repaired some of the potholes at his own expense. Forrest reported that the landscaper would clean the gutters as needed. Solutions like Leaf Guard are cost prohibitive.



Financial Report:

Checking      \$ 2,899.00

Reserves      \$21,684.04

Forrest reported that the largest expense was replacing the boiler on the east side at a cost of \$17,000.

The meeting adjourned at 6:24 p.m.

Respectfully submitted,

Zora Darrow, Secretary

10:36 AM

## Capistrano Court Homeowners Association, Inc.

08/16/23

## Profit &amp; Loss

Cash Basis

January through July 2023

	Jan - Jul 23
Ordinary Income/Expense	
Income	
2023 Special Assessment	27,868.49
Monthly Dues	
Refunds	0.00
Monthly Dues - Other	41,145.00
Total Monthly Dues	41,145.00
Total Income	69,013.49
Expense	
ACH Quarterly Bank Fee	84.24
Annual Fees	30.00
Exterior Building Repairs	300.00
Gutter Repairs	300.00
Insurance	4,871.66
Landscape Other	329.19
Office Supplies	35.52
Plumbing/Boilers	8,098.86
Postage/Delivery	83.52
Property Management Fee	3,675.00
Reconciliation Discrepancies	835.56
Sewage Cleanup	159.73
Snow Removal	4,888.75
Sprinkler Repairs	218.21
Tax Prep Fee	325.00
Trash	5,203.28
Trees	362.50
Water	5,098.68
X-cel Energy	14,217.61
Total Expense	49,117.31
Net Ordinary Income	19,896.18
Other Income/Expense	
Other Income	
Interest Income	7.97
Total Other Income	7.97
Net Other Income	7.97
Net Income	19,904.15

10:36 AM

Capistrano Court Homeowners Association, Inc.

08/16/23

Balance Sheet

Accrual Basis

As of July 31, 2023

	Jul 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Checking	16,490.43
Reserves	23,002.43
Total Checking/Savings	39,492.86
Accounts Receivable	
Accounts Receivable	3,506.51
Total Accounts Receivable	3,506.51
Total Current Assets	42,999.37
TOTAL ASSETS	42,999.37
LIABILITIES & EQUITY	
Equity	
Retained Earnings	17,603.71
Net Income	25,395.66
Total Equity	42,999.37
TOTAL LIABILITIES & EQUITY	42,999.37

**Capistrano Court Homeowners Association, Inc.**  
**Profit & Loss Budget vs. Actual**  
 January through July 2023

	Jan - Jul 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
Income				
2023 Special Assessment	27,868.49	32,400.00	-4,531.51	86.0%
Monthly Dues				
Refunds	0.00			
Monthly Dues - Other	41,145.00	41,850.00	-705.00	98.3%
Total Monthly Dues	41,145.00	41,850.00	-705.00	98.3%
Total Income	69,013.49	74,250.00	-5,236.51	92.9%
<b>Expense</b>				
ACH Quarterly Bank Fee	84.24	135.00	-50.76	62.4%
Annual Fees	30.00	40.00	-10.00	75.0%
Back Flow Certification	0.00	375.00	-375.00	0.0%
Exterior Building Repairs	300.00	395.00	-95.00	75.9%
Gutter Repairs	300.00	1,000.00	-700.00	30.0%
Insurance	4,871.66	9,275.00	-4,403.34	52.5%
Landscape Contract	0.00	2,000.00	-2,000.00	0.0%
Landscape Other	329.19			
Office Supplies	35.52	45.00	-9.48	78.9%
Plumbing/Boilers	8,098.86	8,750.00	-651.14	92.6%
Postage/Delivery	83.52	120.00	-36.48	69.6%
Property Management Fee	3,675.00	3,675.00	0.00	100.0%
Reconciliation Discrepancies	835.56			
Reserve Contribution	0.00	4,410.00	-4,410.00	0.0%
Sewage Cleanup	159.73			
Snow Removal	4,888.75	1,145.00	3,743.75	427.0%
Sprinkler Repairs	218.21	500.00	-281.79	43.6%
Tax Prep Fee	325.00	325.00	0.00	100.0%
Trash	5,203.28	6,510.00	-1,306.72	79.9%
Trees	362.50			
Water	5,098.68	7,163.35	-2,064.67	71.2%
X-cel Energy	14,217.61	17,080.00	-2,862.39	83.2%
Total Expense	49,117.31	62,943.35	-13,826.04	78.0%
Net Ordinary Income	19,896.18	11,306.65	8,589.53	176.0%
<b>Other Income/Expense</b>				
Other Income				
Interest Income	7.97			
Total Other Income	7.97	0.00	7.97	100.0%
Net Other Income	7.97			
Net Income	19,904.15	11,306.65	8,597.50	176.0%

## Capistrano Count Annual Meeting

operations realtyone-co.com <operations@realtyone-co.com>

Tue 8/1/2023 12:04 PM

To:Julieannemcd@gmail.com <julieannemcd@gmail.com>;michael.mitchell.mpm@gmail.com  
<michael.mitchell.mpm@gmail.com>

📎 1 attachments (242 KB)

SKMBT\_28323080112070.pdf;

Your annual meeting is scheduled for Tuesday September 19<sup>th</sup> at 6:00pm. Is this date still going to work for you? Please let me know as soon as possible. Notices and proxies will need to go out by August 19th. Thanks

**Dana M. Counts**  
**Vice President of Operations**

Realty One, Inc.  
1630 Carr Street, Suite D  
Lakewood, CO 80214  
303.237.8000

operations@realtyone-co.com  
admin@realtyone-co.com

*Approved*

## MINUTES

The regular meeting of the Board of Directors of the Capistrano Court Homeowners Association was held by conference call May 16, 2023. Participating were President Julie McDermott, Secretary Zora Darrow, Treasurer John Darrow, Member-at-large Autumn Smart, and Managing Agent Forrest Scruggs.

The meeting was called to order at 5:34 p.m. A quorum was present.

The minutes of the emergency meeting held in April were approved as presented. The secretary has been asked to submit the minutes within a week after the meeting.

Financial report as of 5/16/2023:

Checking	\$7,010.23
Reserves	\$1,000.25

The balance sheet shows over \$30,000 in accounts receivable due to the special assessment needed to cover our operating expenses. An e-mail needs to be sent to tell homeowners how to set up auto payment for the special assessment. We need to keep track of those who haven't paid their special assessment on time and remind them that we need this money.

Julie continues to gather bids on boiler replacement and is researching sizes and types so we can make an informed decision.

Since we do not have the funds to hire a landscaper, several of the homeowners have agreed to help with mowing and trimming. The HOA will purchase a push mower. Mike has agreed to clean the gutters. The Darrows have a suitable ladder. Autumn has been weeding.

The Board will review and revise the parking rules.

There has been a sewage backup in the east building which is still being dealt with.

The meeting adjourned at 6:15 p.m.

Respectfully submitted,

Zora Darrow, Secretary

10:01 AM

## Capistrano Court Homeowners Association, Inc.

07/05/23

## Profit &amp; Loss

Cash Basis

January through June 2023

	Jan - Jun 23
Ordinary Income/Expense	
Income	
Monthly Dues	
Refunds	0.00
Monthly Dues - Other	53,943.49
Total Monthly Dues	53,943.49
Total Income	53,943.49
Expense	
ACH Quarterly Bank Fee	79.51
Annual Fees	30.00
Gutter Repairs	300.00
Insurance	3,897.00
Landscape Other	329.19
Office Supplies	35.52
Plumbing/Boilers	8,398.86
Postage/Delivery	52.02
Property Management Fee	3,150.00
Reconciliation Discrepancies	835.56
Sewage Cleanup	159.73
Snow Removal	4,888.75
Sprinkler Repairs	218.21
Tax Prep Fee	325.00
Trash	4,547.34
Trees	362.50
Water	4,683.18
X-cel Energy	13,178.57
Total Expense	45,470.94
Net Ordinary Income	8,472.55
Other Income/Expense	
Other Income	
Interest Income	5.91
Total Other Income	5.91
Net Other Income	5.91
Net Income	8,478.46

10:01 AM

Capistrano Court Homeowners Association, Inc.

07/05/23

Balance Sheet

Accrual Basis

As of June 30, 2023

	Jun 30, 23
ASSETS	
Current Assets	
Checking/Savings	
Checking	25,516.80
Reserves	1,000.37
Total Checking/Savings	26,517.17
Accounts Receivable	
Accounts Receivable	13,316.51
Total Accounts Receivable	13,316.51
Total Current Assets	39,833.68
TOTAL ASSETS	39,833.68
LIABILITIES & EQUITY	
Equity	
Retained Earnings	17,603.71
Net Income	22,229.97
Total Equity	39,833.68
TOTAL LIABILITIES & EQUITY	39,833.68



Capistrano Court Homeowners Association, Inc.  
**Profit & Loss Budget vs. Actual**  
January through June 2023

	Jan - Jun 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
2023 Special Assessment	0.00	32,400.00	-32,400.00	0.0%
Monthly Dues				
Refunds	0.00			
Monthly Dues - Other	53,943.49	35,100.00	18,843.49	153.7%
Total Monthly Dues	53,943.49	35,100.00	18,843.49	153.7%
Total Income	53,943.49	67,500.00	-13,556.51	79.9%
Expense				
ACH Quarterly Bank Fee	79.51	90.00	-10.49	88.3%
Annual Fees	30.00	40.00	-10.00	75.0%
Back Flow Certification	0.00	375.00	-375.00	0.0%
Exterior Building Repairs	0.00	395.00	-395.00	0.0%
Gutter Repairs	300.00	1,000.00	-700.00	30.0%
Insurance	3,897.00	7,950.00	-4,053.00	49.0%
Landscape Contract	0.00	1,500.00	-1,500.00	0.0%
Landscape Other	329.19			
Office Supplies	35.52	45.00	-9.48	78.9%
Plumbing/Boilers	8,398.86	7,500.00	898.86	112.0%
Postage/Delivery	52.02	80.00	-27.98	65.0%
Property Management Fee	3,150.00	3,150.00	0.00	100.0%
Reconciliation Discrepancies	835.56			
Reserve Contribution	0.00	3,780.00	-3,780.00	0.0%
Sewage Cleanup	159.73			
Snow Removal	4,888.75	1,145.00	3,743.75	427.0%
Sprinkler Repairs	218.21	500.00	-281.79	43.6%
Tax Prep Fee	325.00	325.00	0.00	100.0%
Trash	4,547.34	5,580.00	-1,032.66	81.5%
Trees	362.50			
Water	4,683.18	6,140.02	-1,456.84	76.3%
X-cel Energy	13,178.57	14,640.00	-1,461.43	90.0%
Total Expense	45,470.94	54,235.02	-8,764.08	83.8%
Net Ordinary Income	8,472.55	13,264.98	-4,792.43	63.9%
Other Income/Expense				
Other Income				
Interest Income	5.91			
Total Other Income	5.91			
Net Other Income	5.91	0.00	5.91	100.0%
Net Income	8,478.46	13,264.98	-4,786.52	63.9%

## MINUTES

An emergency meeting of the Board of Directors of the Capistrano Court Homeowners Association was held by conference call April 24, 2023. Those participating were President Julie McDermott, Vice President Mike Mitchell, Secretary Zora Darrow, Treasurer John Darrow, and Autumn Smart, who has been elected to the position left open by the resignation of Jennifer Plunkett.

The meeting was called to order at 6:04 p.m.

MSP to hire a towing company who can be called to remove unauthorized vehicles. They will post signs on the property.

We have several quotes on boiler replacement, but they vary a lot in terms of size and capacity of the units. Julie will contact Blue Sky and Mac Vik to get details to allow us to make better comparisons of quality and price. We need to notify the homeowners that a special assessment will be needed for the boiler replacement, even if we don't know the specific amount yet.

Plumbing costs in 2021 were \$10,000. In 2022 they were \$20,000.

Our common utilities usage was up by 30%, but the pricing was up 60%.

MSP to charge a special assessment of \$1800 per unit for operational expenses to be paid over 4 months beginning May 15, 2023.

The meeting adjourned at 7:35 p.m.

Respectfully submitted,

Zora Darrow, Secretary

# HOA Meeting Minutes

Board Meeting 21MAR2023

Attendees: Julie McDermott, John Darrow, Michael Mitchell

- All call members aligned in approval of previous meeting minutes

## Finances

- Finances are not in a good position. Very over budget for spend since/ including last financial report, especially on snow removal, plumbing, and energy usage.

## Raising HOA Dues

- This was not completed earlier as it was not communicated to Realty One. We would like to give residents 30 days notice of the increased HOA. Notes will be communicated to Realty One for the resident notification and HOA due increase.

## **Motion to repeal dues at \$350/month on March 1st 2023**

- **Motion to repeal approved by all call members.**

## **Motion to approve \$375 HOA due as of May 1st 2023**

- **Motion to approve \$375 HOA due as of May 1st 2023 approved by all call members**

## Snow Removal/Landscaping

## **Motion to request reducing or removing current snow removal contract services through September 2023**

- **Approved by all call members.**

Motion to not re-up contract or creating new contract with external snow removal company for 2023/2024 season.

- Not voted on but suggested by call members to revisit next meeting.

## **Motion to request options on reducing some landscaping services, to a reasonable degree**

- **Approved by all call members**

## Boiler and Plumbing

Julie having contractors come out soon for multiple boiler quotes

- Heat exchanger in the boiler is not replaceable (as we've been informed thus far)

John recommended reaching out to Blue Sky for boiler quote

Quotes for making vents and water pressure

- Michael to request quote along with question on water pressure

Is water pressure lower for Julie? Debbie has noticed this.

- Julie states that hers is a bit lower.

Rotating schedule of basement checks or doing something to increase awareness of leaks?

- We are aligned we should implement something, maybe rotating checks and leak sensors, going forward.

## MINUTES

The regular meeting of the Board of Directors of the Capistrano Court Homeowners Association was held January 24, 2023 by conference call. Participants were President Julie McDermott, Vice President Mike Mitchell, Secretary Zora Darrow, Treasurer John Darrow, Officer-at-Large Jennifer Plunkett, and Managing Agent Forrest Scruggs. A quorum was present.

The meeting was called to order at 5:35 p.m.

The minutes of the November 15, 2022 meeting were approved as presented.

Financial Report—Discussed budget vs. actual expenses. Some significant items were: Insurance. Boilers - East building has received fixes or replacement of major components already. West building will need more extensive work. Broken pipes. Xcel bill up in spite of normal usage, rates higher in 2023.

Balances as of 12/31/2022:

Checking     \$1648.04

Reserves     \$15405.11

Questioning higher snow removal bills. Board approved raising the trigger point for snow removal from 2 inches to 4 inches with expectation to pitch in on shoveling. Contract changes can be made in September with the snow removal company.

Gutters need to thaw before cleaning.

Mailboxes. Forrest has estimate to replace these for \$2000.

Boiler repair priority. Initial quote \$71,000. Forrest will get more quotes.

Possibility of a special assessment.

Plan to look at heat exchanger technology with Julie present.

West building—need to monitor water in basement. Jennifer notes water damage in her unit which corresponds with snow and condensation. Currently only a bandaied fix, need long-term fix to avoid rotting wood.

Dues cover operating costs with reserves enough to do most repairs. Special assessment needed for large projects like boiler repairs.

MSP that we approve raising the dues to \$350 per unit per month as of March 1, 2023

Raising dues will cover the deficit on paper for the 2023 budget. Realty One to write and send a letter notifying owners of this dues increase.

Boiler Issues– create e-mail loop for updates, if time critical, call special meeting for assessment.

The meeting adjourned at 7:07 p.m.

Respectfully submitted,

Zora Darrow, Secretary