

# **COURT HOMES OF FRANKFORT SQUARE CONDOMINIUM ASSOCIATION**

## **MINUTES OF THE BOARD OF DIRETORS' MEETING**

**December 5, 2024**

The Board of Directors meeting of the Court Homes of Frankfort Square Condominium Association was held at 7:30 P.M., on Thursday, December 5, 2024 virtually.

Present at the Meeting: Lisa Tidwell – President

Adolf Castillo – Secretary

Phil Lee - Treasurer

Mark Stevens – EPI Management

**Absent: None**

**Guests:** Attorney Doug Sury

**Unit Owners:** Gary Schneider, Stacie Kamien, Amy Hahn, Susan Simpson, Jehad Elabed.

**Minutes:** Lisa Tidwell motioned to approve the September 26 and October 24 annual meeting minutes.

Seconded by Phil Lee, approved unanimously.

**Financials:** Lisa Tidwell read the financial report as of October 31, 2024. The grand total of the checking, money market, receivables equals \$49,461.80. Lisa Tidwell mentioned that pending liabilities stand at \$192,399.05. Adolf Catillo motioned to approve the report as read, seconded by Lisa Tidwell. Approved unanimously.

### **Management Report & Open Session:**

- Proposed 2025 budget was discussed. Lisa Tidwell motioned to approve as presented, seconded by Adolf Castillo. Approved unanimously. Phil Lee made comment that assessments have increased an average of less than 2% over 10+ years which is well below inflation rate of 7% annually. Board also advised this will be more of a rebuilding year financially and will focus on urgent repairs.
- Board and management advised that they will be bidding out landscaping service again as is done every year.
- Gutter cleaning was performed in November.
- *Reminder was stated that landlords are required to submit lease and census information to management prior to leasing a unit or prior to renewal of a lease. Also all new tenants are to meet with members of the Board for an introductory orientation.*

### **Rule Violation & Appeals:**

No appeals.

**Adjournment:** Meeting was adjourned at 8:29 P.M.

*Respectfully Submitted: EPI Management Company, LLC.*