

## MINUTES OF MEETING OF THE BOARD OF DIRECTOR OF BRECKENRIDGE CONDOMINIUMS

A budget meeting of the Board of Directors of Breckenridge Condominiums was held on November 1, 2023, at 5:30pm via Zoom. The following individuals, being the Directors of the Association were present:

### Board of Directors

Craig Birmingham- President

John Freeman- Vice President

Michelle Friedberg- Secretary

Bob Menton- Treasurer

Tim Goodfellow- Member at Large

### Others Present- Management

JoAnn Gerhart- Director of Property Management

Heather Merriman- Property Manager

Alex Freeman- Assistant Director of Property Management

### Others Present- Homeowners

Bill He

Mostafa Nimavard

Sergey Kolyabin

Mark Jackson

Bobby Coah

The meeting was called to order at 5:36pm with a quorum of 5 Board members present.

Proof of Notice of Meeting presented for record.

The Board moved and approved minutes from the last Budget Meeting held on November 9, 2022, however Craig and Michelle were unable to sign due to a meeting held by Zoom.

Financial Report indicated the following cash balances as of September 30, 2023

- Operating Account- \$131,478.38
- Reserve Account- \$354,298.54
- Delinquency- (October 28, 2023)- \$22,486.26.

Matters for Board Review and Information

Capital Improvements 2023

- Board reviewed the vendor spread for all projects completed this year and what has been paid to date.
- Two projects are pending- 9906- Right side tier wood/siding replacement and Light Pole Installation from sink hole at dumpster area. All current lights are working.

New Business

- Approval of Stair Painting Proposal @ 18518- \$4500- board approved.
- Approval of Tree Removal/Replacement- \$4606- Board approved.

Budget 2023

Review/Approval of 2023 Budget Draft- (Funding calls for 4% Condo Fee Increase)

- Budget Draft Recap
- Projected Condo Income- \$1,882,008.00
- Projected Condo Expenses- \$1,881,988.48
- Projected Rentals Admin/Aver Income- \$92,400.00 (\$70/unit @110 units)

- Projected Rentals Admin/Aver Projected Expenses- \$92,606.41
- Projected In-Unit Maintenance- \$185,000
- Projected In-Unit Maintenance Expenses- \$185,396.39

#### Plumbing

- Continue to budget for two risers per year.

Budget approved at 4% increase.

#### Open Discussion

- Craig would like an assessment and analysis report for water saving toilet issues.
- Tim would like to recommend we cut an additional opening in the trash coral.
- It was recommended that the pool should have a pool cover- this would be a question and approval with Tidewater Management who manages the pool.
- There are concerns regarding packages being stolen. Possibly installing security cameras or additional lighting in areas that need it to deter theft and loitering.
- It was recommended that we review our Rules and Regulations and Pet Policy and look at collecting leases from all homeowners we do not manage. Leasing screening protocols should also be reviewed- possibly conducting credit checks for everyone (units we do not manage) before they are approved to move in. This will need to be addressed with our attorneys to see what legal action we have to do so.

Meeting Adjourned- 6:17pm

