

MINUTES OF MEETING OF THE BOARD OF DIRECTORS OF BRECKENRIDGE ANNUAL ELECTION MEETING

A meeting of the Board of Directors of Breckenridge Condominiums was held on June 18, 2024, at 5:00pm. The following individuals, being the Directors of the Association were present:

Board of Directors:

Craig Birmingham- President

John Freeman- Vice President

Bob Menton- Treasurer

Michelle Friedberg- Secretary

Others Present- Management

Heather Merriman- Property Manager

Alex Freeman- Assistant Director of Property Management

Others Present- Homeowners/Investors

Sergey Kolyabin- Investor

Deborah Powers- Owner

Bill He- Investor

Leslie Johnson- Investor

Heather called a meeting to order at 5:07pm establishing the Quorum (40%) with BOD members above present.

The Board made correction of 800ft out of 1000ft (25%) of pipe was replaced, to 200ft out of 800ft (25%) and moved forward to approve the minutes from the last Annual Election Meeting, held June 12, 2023.

- Michelle asked about the pool clubhouse renovations- Sergey who serves as President on the board for Christopher Court informed us that the building had been vandalized after some renovations were done and things were very slow moving, for the community has many higher priority safety items that need attention first at this point.
- It was also mentioned that the exterior lights to the pool house are constantly flickering.
- We suggested to Sergey that Christopher Court investigate having their pipe inspected for the same issue will arise as did with us and it could potentially damage our new pipe. Again, Sergey said this probably won't happen anytime soon due to other safety issues in the community that need addressed. Alex stated that when we re-inspect our pipe that we will have them inspect up through Christopher Court at that time.

Financial Report indicated the following:

1. Operating Account (as of 5/31/2024)- \$126,192.10
2. Reserve Account (as of 5/31/2024)- \$417,898.54
3. Delinquency (as of 5/31/2024)- \$24,097.91

Election of Director(s)

1. Nominations for Candidates of Board of Election (2) members- Craig Birmingham, Michelle Friedberg and Sergey Kolyabin.
2. Nominees to be elected to serve a three-year term.
3. We had a total of 155 Votes which met our quota.
 - Craig Birmingham received 144 votes.
 - Michelle Friedberg received 86.
 - Sergey Kolyabin received 80.
4. Craig Birmingham and Michelle Friedberg were elected based on the number of votes. Craig Birmingham will serve as President (3-year term)

and Michelle Friedberg will serve as President (3-year term). Bob Menton did mention Sergey taking over his position as treasurer on the board. TBD.

New Business:

- Craig will be meeting with Primus Bank in July to discuss the line of credit in the amount of \$500,000.
- John will see if United Bank would consider and at what terms

Next Meeting- TBD

Meeting was adjourned at 5:25pm

Craig Birmingham, President

Attest:

Michelle Friedberg, Secretary