

Avon Town Square, Lot 2, Condominium Association

2021 Annual Meeting Minutes

April 1, 2021

The Annual Meeting of the Avon Town Square Lot 2 Condominium Association was held via teleconference call on April 1, 2021 at the hour of 3:3 PM.

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Members in Attendance: Bob Ford (WRC 301 -301) Hannes Spaeh (CBC 204), Katie Kuchler (WRC 204-206), Chris Juergens (WRC 207-208), Kent Beidel (CBC 202-203), Mark Donaldson (CBC 200), Bob Louthan (CBC 207), Kursten Canada CBC 102& 104), Margret Lifland (CBC 103),

Other in Attendance: Dave Zippie – CPA and Michael Walter – Managing Agent

Roll Call / Quorum: With fifty-nine percent (59%) of the total membership present or represented by PROXY a quorum was established to conduct business.

Approval of 2020 Annual Meeting Minutes: Bob Ford made the motion to waive reading of the Minutes of the 2020 Annual meeting held April 23, 2020. Bob Louthan seconded the motion to waive reading of the Minutes and approve the Minutes as presented. With a vote taken, the Minutes of the 2020 Annual Meeting held on April 23, 2020 were approved with no dissenting votes cast.

Presidents Address: Hannes Spaeh explained to the membership that the Board was approached by a unit owner to convert his commercial unit to a residential unit. Hannes explained that the Board consulted with David Firmin the associations legal counsel who confirmed that residential use was a permitted use.

A discussion ensued among the members as to the impacts upon the current operations of the center and the need to address several issues related to the conversion from commercial to residential use, including but not limited to the current rules & regulations. It was determined that more information was needed and that the Board would address the impacts and questions related to the conversion at the next Board meeting.

Financial Statements for the Year Ending December 31, 2020: Dave Zippie – CPA reviewed the financial statements for the Community Bank Center (CBC) and reported the CBC ended the year with an operating surplus of \$5,898.00 and a reserve replacement balance of \$98,256. Dave then reviewed the financial statements for the year ending December 31, 2020 for the White River Center. Dave reported the White River Center ended the year with an operating surplus of \$23,164 and a reserve replacement balance of \$170,151.00. lastly, Dave Zippe reviewed the financials for the Parking Garage which ended the year with an operating surplus of \$3,000.00.

Presentation of the 2021 Budget: Dave Zippie presented the 2021 Budgets for the CBC with the operating budget set at the same level as the 2020 Budget. The reserve replacement component of the 2021 budget was increased by fifty (50%) above the 2020 budget of \$14,992 in 2020 to \$22,500 in the 2021 Budget. Dave Zippie then presented the 2021 Budget for the WRC. The 2021 operating budget remained the same as the 2020 Budget, but the reserve replacement contribution was increased by fifty 50% percent above the 2020 budget of \$30,000 to \$45,000 in the 2021 Budget. The Budget for the Parking Garage remained at the 2020 Budget level.

With no member raising opposition or objection to the 2021 Budgets as presented, the 2021 budget was ratified by the members.

Election of Board Members: The declarations require the election of board members every year. Historically, the Board was comprised of five (5) Board members serving a one-year term. And as the declarations provide for the election of nine (9) Board members, the Board directed management to contact the association attorney for direction and clarification on complying with the declarations regarding the number of Board seats required and how to provide representation to both classes of membership while at times only five or six owners were willing to serve.

Chris Juergens made the motion to expand the number of current Board members from five (5) to six (6) Board members as there were six (6) members nominated to serve on the Board. Kent Beidel seconded the motion to expand the number of Board members to six (6) and with a vote taken, the members elected to increase the number of Board seats to six (6) members.

With the expansion of the Board to six (6) individuals, all six (6) of the nominees presented were elected to serve a one-year term. Hannes Spaeh, Bob Ford, Chris Juergens, Kent Beidel, Katie Kuchler, and Mark Donaldson were elected as Board members to serve a one-year term ending upon the 2022 annual meeting.

Other Business: No other business was presented.

Adjournment: With no further business presented, Bob Ford made the motion to adjourn the meeting. Kursten Canada seconded the motion to adjourn and with a vote taken, the meeting was adjourned with no dissenting vote case.

APPROVED: _____