

Fountain Condominium HOA
Annual Meeting Minutes
October 29th, 2022

- Call meeting to order – 10:07 AM
- Attendance – Margie, Charlie, Brian, Tracy, Vickie
 - Quorum - yes
 - Proxies – Albertano Jacobo grants proxy to president
 - Proof of notice delivered to owners – Vickie received letter in the mail & confirmed notices posted on building
- Treasurer's Report
 - Review budget
 - Budget does not include an increase in dues for next year
 - Maintenance & repairs budget is lower than what we spent last year
 - Still need to pay for 3 more entryway doors ($\$3393 \times 3 = \$10,179$) of the ~\$14,400 budget
 - Who is behind on their dues?
 - 8, 14, 18, 29 – Brian will send letters to everyone letting them know they're behind
 - HOA dues increase
 - Tracy motions to increase by \$10 per month beginning 1/1/23
 - To cover potential insurance increase and unknown repairs & maintenance (sump pump repair not yet billed)
 - Charlie seconds
 - All in favor
 - Brian will send letters to owners with this change
- Old Business
 - Entryway doors replaced
 - 2 entryway doors replaced, 2 more doors on order
 - Cover for boiler room stairs installed
 - Sump pump drain line redone
- Ongoing Business
 - Upcoming repairs & expenses
 - High priority
 - Entryway doors
 - 12 entryway doors replaced (2 pending)
 - 2 entryway doors remaining to replace
 - \$3393/per entryway for a remaining amount of \$6786
 - Wait on these until much later next year, to see how the budget looks
 - Sewer line repair in unit 29
 - Liner coming off in one spot
 - Tenant is moving out – want to dig up and do this repair
 - No exact cost, but thousands of dollars – probably around \$3,000
 - Replace circulating pump for boiler
 - Pump is about \$2,000 plus labor of \$1,000 so ~\$3,000
 - Low Priority – hold off on these until end of next year, if budget allows
 - Repair concrete ceiling in boiler room
 - Carpet in entryways
 - 6 entryway carpets replaced
 - 8 entryway carpets remaining

- \$750 Avg cost/entryway for a remaining amount of \$6,000
 - We should look into a hard flooring option due to wear on recently replaced carpet
- Emotional Support Animals in Units
 - Brian spoke to a lawyer yesterday to understand how to handle this
 - Will determine best way to amend the rules & regulations to help owners understand
- Elections
 - Board of Directors
 - Brian's position (President) has two more years (2021)
 - Tracy's board position (Secretary) is up for election (2022)
 - Charlie motions Tracy to do it again
 - Brian seconds
 - Everyone in favor
 - Tracy is Secretary for three more years
 - Charlie's position (Vice President) has one more year (2023)
 - Officers
 - Tracy is the Secretary
 - Margie is the Treasurer
 - Brian is the Managing Agent
- Meeting adjourned at 10:30 AM