



Rio Del Sol

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Special Meeting Minutes October 21st, 2019

The Special Meeting to vote on an assessment increase to fund a loan and to vote on obtaining a loan was called to order at 9:00 A.M.

Quorum was verified with 86 Absence Ballots received and 1 Meeting Ballot received.

Total Ballots received = 87

Quorum requirement is 60% (58 Ballots)

The assessment increase vote required 66% of the owners to approve (64 Yes Votes).

85 Yes Votes were received to increase the assessment to \$160.00 per month per unit.

Therefore the assessment increase passed with 89% owner approval.

The vote to approve obtaining a loan in the amount \$120,000.00 required 80% of the owners to approve (77 Yes Votes).

81 Yes Votes were received to obtain the \$120,000.00 loan.

Therefore obtaining a loan passed with 84% owner approval.

With no further business, the Special Meeting was adjourned at 9:10 A.M.