

**Coronado Shores Condominium Association #8 – El Encanto**  
**Organizational Meeting of the Board of Directors**  
**APPROVED**  
**November 11, 2023**

The Organizational Meeting of the Board was called to order at 12:54 p.m. at the Roeder Pavilion and Zoom.

Directors Present: Jan Zobrist, Alex Fitzpatrick, and Brent Yoder. Also attending in person: Perla Bustamante, Manager and 17 homeowners. Directors present via Zoom, Miguel Pasquel and Jennie Elsworth. Also attending via zoom 12 homeowners.

**Minutes of previous meeting:** **MOTION** by Jan Zobrist, 2<sup>nd</sup> by Brent Yoder to approve the minutes of the October 20, 2023. **APPROVED** by a 5-0 vote.

**Vote for Officers**

Manager Perla Bustamante conducted the vote for the position of President. **MOTION** to elect Brent Yoder as President by Jan Zobrist, 2<sup>nd</sup> by Alex Fitzpatrick. **APPROVED** 5-0.

President Brent Yoder conducted the vote for position of Vice President and Secretary. **MOTION** to elect Jan Zobrist by Brent Yoder, 2<sup>nd</sup> by Miguel Pasquel. **APPROVED** 5-0.

President Brent Yoder conducted the vote for position of Treasurer. **MOTION** to elect Jennie Elsworth by Alex Fitzpatrick, 2<sup>nd</sup> by Jan Zobrist. **APPROVED** 5-0.

Board Officers are

President	Brent Yoder
Vice President & Secretary	Jan Zobrist
Treasurer	Jennie Elsworth
Director	Alex Fitzpatrick
Director	Miguel Pasquel

**Adoption of Reserve Requirements Schedule**

**MOTION** by Treasurer, Jennie Elsworth, that based upon the requirements established in the Reserve Study, and deemed prudent by the Board of Directors, the Reserve Fund contribution for 2024 to be \$ 600,000 2<sup>nd</sup> by Jan Zobrist. **APPROVED** by a 5-0 vote.

**Adoption of the 2023 Budget and Determination of Assessment**

**MOTION** by Treasurer, Jennie Elsworth, that based upon the administration, personnel, reserve fund and maintenance requirements, and deemed prudent by the Board of Directors, the budget for 2024 be \$2,453,061 (this is a 9.8% increase over the 2023 budget). 2<sup>nd</sup> by Jan Zobrist. **APPROVED** by a 5-0 vote. Unit monthly assessments for 202 will be:

1 bedroom unit	\$ 1,002
2 bedroom unit	\$ 1,503
2+Den or 3 bedroom units	\$ 1,704

There being no further business, the meeting was adjourned at 1:07 p.m.