

# Ridgeview Condominium Owners Association

## Annual Meeting Minutes

Dec. 14, 2016

### Recreation Room

Board Attendees: David Parks #20, Ashwini Prasad #12, Franki Satsky #28 and Sarah Vandehey #41. Owner's Attending: N/A (inclement weather)

- September Board minutes meeting approved.
- Election of officers of the Board
- Ratification of electronic votes
  - Election of Sarah Vandehey to the Board approved unanimously by electronic vote.
  - Acceptance of \$7,000 settlement on \$25,000 in back dues, fines, interest and legal fees owed for Unit 7. Approved 3-0 with one abstention.
    - Unit 7 was purchased in a short sale. Ridgeview's options were to insist on full payment of back dues, which would have led to a foreclosure and loss of opportunity to collect any amount (prior owner is on disability and was about to file bankruptcy), or take the \$7,000 negotiated by our lawyer and get new Owner paying dues.
- Draft Budget for 2017 (to be adopted early in 2017 when 2016 results are final)
  - No dues increase
  - Paying off bank loan releases \$60,000 for other purposes
    - \$50,000 to finance Capital replacement requirements.
    - Additional \$10,000 for landscaping improvements.
  - Utility costs – primarily sewer and water – appear to be remaining stable
  - Ongoing maintenance costs are likely to increase over time
    - Repairs necessary because of dry rot an ongoing issue for common areas such as decks and other structures within the complex.
    - Proposal for leaf guard system for gutters. David Parks.
- Search for professional management for Ridgeview. The Board will research companies for future consideration.
- David Parks will provide information on new on/off auto-adjusting timer for the common lights; team communication software and LED light bulb conversion for common area lights.
- 2017 Board and Annual Meeting dates on the first Tuesday in March, June, September and December.
- Meeting adjourned at 9 pm