Sunridge at Avon II
Special Meeting of the Members via Zoom
May 5th, 2025
5:30 pm

MINUTES

1. Call to Order at 5:33 pm

2. Roll Call - Verification of quorum - Quorum established - Drew, Aaron, Aisha, and Jonathan Property Manager (Steve), for a total of 104 Owners in attendance (in-person or by Proxy)

3. General update regarding the Fire Insurance Litigation

4. Extensive Discussion regarding the 2025 Painting and Siding Project and funding options. Multiple Members had questions regarding the project and the advantages or disadvantages of a cash approach versus a bank financing approach. Once all questions were answered by the Board, A Motion was made for a $600,000.00 Special Assessment to fund the project (Fred/Multiple Seconds). Vote: Opposed 2, Abstain 1, Approve 101. Motion Passes.

5. Drew then polled all in attendance regarding how they would like to see the Special Assessment to be funded (e.g. cash vs. bank loan). The results of the discussion and the on-line comments by the members was consistent with the results of the Special Assessment vote. The member on-line comments were overwhelmingly in favor of the cash method. During the discussion only 2 on-line comments in favor of bank financing were noted and there were no voiced comments in favor of bank financing noted. Aaron further mentioned that Corporate Governance allows the board to make the recommendation. The HOA members ultimately vote on any decision and control material decisions, as the Board operates solely at the request and for the benefit of all members equally.

6. In summary, Drew reviewed that the Special Assessment would move forward as a cash payment and that it would be due on a date to be determined by the board within the next 30 days, with June 1st as the earliest possible date. Formal notification of this vote and the due date of the Special Assessment payment would be communicated to all members via email. Drew further reviewed the HOA's payment plan options, and that more detailed information was available in the Collections Policy on the HOA's website. Any member interested in a payment plan needs to communicate their plan directly to our accountant. The next step of the project is for the board to approve a contractor, as well as picking the paint colors. The board would offer three different color options to the membership via a survey to allow membership to select the final colors.

7. Adjournment @ 7:00 pm