

Sunridge at Avon II
Executive and Working Session Online Meeting via Zoom
June 24th, 2025
5:30 pm

MINUTES

1. Call to Order at 5:36 pm
2. Roll Call - Drew, Aaron, Aisha, Jonathan, and Phil in attendance, (Mike gave Drew his Proxy), and Property Manager (Steve). Eugene joined later.
3. Discussion and review of the Insurance Settlement Agreement. Motion to approve the Agreement (Jonathan/Phil). Vote: Approved unanimously. The Board further agreed to have HOA Counsel draft the official notifications to all Owners regarding the Settlement.
4. Discussion about engaging a Reserve Study Company. Motion to engage McCaffrey Reserve Consulting to perform a Reserve Study (Drew/Jonathan). Vote: Approved unanimously.
5. Working session discussion items:
Banking and security of funds – Phil and Drew’s meeting with the bankers went great. Drew was added as a signer, and we reviewed all accounts. We have an ICS account, where HOA funds over \$250,000 are additionally FDIC insured, in preparation of our settlement funds. The bank also reviewed our rates, increased them to match our increased deposits. Funds will remain liquid in the bank as the Reserve Study is worked on. The plan is to receive the Reserve Study, use that to plan the FY26 budget, and review all items with the members at our annual budget meeting on Wednesday, September 17th. Paint colors – the board whittled our picks down three options. The next step is member vote for the final pick via Survey Monkey.
Parking lot sealing and striping – work is complete, but they did not do the best job. George and Steve are working with them on punch list items. Annual Board Walk-around planned for Wednesday July 16, 2025 at 5:30 pm
6. Adjournment @ 6:37 pm