

INCLINE TERRACE CONDOMINIUM OWNERS ASSOCIATION INC.
March 2026 HOMEOWNERS MONTHLY MEETING
Date: Wednesday, May 27, 2026.
Time: Starting: 5:05PM Ending: 6:12PM
Location: Incline Terrace Management Office-Zoom

1. **Call to Order:** The meeting was called to order at 5:05PM by Office Manager Leticia Storrs.

ATTENDANCE: A quorum was confirmed as follows,

Board Members present: David Tanner - HOA Board President.

Todd Tanner - HOA Vice President

Board Members Absent; Simon Titen Treasurer-Secretary.

Office Manager: Leticia Storrs.

Head of Maintenance: Bob Powell & Justin Harper

Homeowners present at the office: -

Homeowners by zoom: 601B, 514C, 608B, 605B, 202A,

2. **Approval of March & April 2026 MEETING MINUTES.** The minutes of the March 18 and April 15 HOA Board Meetings were reviewed and approved.
3. **New Business.**

2026 Budget Review and Approval.

The Board reviewed the proposed 2026 operating budget. Following discussion and homeowner comments, the Board approved the 2026 budget as presented.

- A 0.25% Reinvestment/Transfer Fee at every closing to be accountable into a separate Association reinvestment account under Board supervision and accounting oversight.
- Adjustments to assessments as reflected in the approved budget package.
- A 5% wage adjustment for Association employees effective July 1, 2026.

Delinquency and Collection Update.

Management presented a summary of delinquent accounts and collection activities. No formal action was taken in the open session. Reinforcing the collection process that has been in place since 2025.

Building B Operations Update.

Management provided an update regarding occupancy, operations, and ongoing Building B matters.

Amenities and Common Areas Update.

Management reported on the status of the pool, gym, hot tub, sauna, and common area operations.

Summer Communications and Rules Reminder.

Management reviewed seasonal expectations and community reminders for homeowners and residents.

EXECUTIVE SESSION (Closed).

- ☐ The Board entered executive session at approximately 5:35PM to discuss confidential and legal matters.
- Violation enforcement proposed smoking fine was approved by the Board.
- Delinquent accounts and collections matters.
- Budget-related matters.

No actions requiring a vote were taken in open session following the Executive Session.

Next Board Meetings (2026)

- June 17, 2026
- July 19, 2026

Adjournment

The meeting was adjourned following completion of the agenda at 6:12PM