

Savoy Villas Condominiums  
Annual Meeting Unapproved Minutes

Date: 1-25-2023

Time: 10:00AM

<b>MEETING AGENDA</b>
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1. Roll Call/Quorum/Call to Order
2. Approve Meeting Minutes from 2021 Annual Meeting
3. Financials:
  - a. Review of 2022 Financials
  - b. Review and Ratify 2023 Budget
4. Old Business
5. New Business
6. Election of Directors
7. Adjournment

<b>MEETING MINUTES</b>
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1. Roll Call/Quorum/Call to Order
  - With fifteen of the twenty-three members represented either in person or via proxy, the associations quorum requirements were met. The following members were represented.
    - 1A – Abby Aronsohn & Doug Ike
    - 1D - Pelley Family – Proxy to Charlie Boone
    - 2A – Andy Boucher
    - 2D – Wendy Wolansky
    - 3C – Bob Llewellyn
    - 3D – Bob Allison
    - 4A – Robert Yurglich – Proxy to Charlie Boone
    - 4B – Yvette Busch – Proxy to Bob Llewellyn
    - 4C – Todd Mulholland
    - 4D – Mike Kuta
    - 5C – Petra Hartmann
    - 5D – Sarah Washburn
    - 6A – Jonah Staller
    - 6B – Dan Clarke – Proxy to Charlie Boone
    - 6C – Charlie Boone
    - Bold PM was represented by Brian Burgess and Chris Tanis
  - Brian Burgess called the meeting to order at 10:04AM
2. Approve Meeting Minutes from 2021 Annual Meeting
  - **Resolved** as Jonah Staller made a motion to approve the 2021 annual meeting minutes, the motion was seconded by Todd Mullholland and all were in favor.
3. Financials

- Brian Burgess reviewed the 2022 financials projecting an operational deficit of \$10,945. Brian then presented the proposed 2023 budget projecting a total dues increase of 20.2% and a surplus of \$10,945 to cover the deficit from 2022.
- **Resolved** as Jonah Staller motioned to approve the budget with operating dues of \$179,470, reserve dues of \$77,454 and a net surplus of \$10,945 to cover the operating surplus from 2022. The motion was seconded by Mike Kuta and all were unanimously in favor.

#### 4. Other Business

- Changes to Rules and Regulations – Jonah Staller discussed to the new state of Colorado statutes and the proposed rules and regulations for the community, which take into account all required statutory obligations. The proposed changes were sent out to the community prior to the meeting for review.
  - **Resolved** as Jonah Staller motioned to approve the revised rules and regulations, as presented and the motion passed as it was seconded by Charlie Boone and all in attendance voted in favor of the motion
- Insurance – this topic was first broached while reviewing the budget and discussed further. Later in the meeting, Ben Kelloff, insurance agent joined the meeting and was able to address concerns from the ownership group.
- Plumbing – There was an issue with a PRV earlier in the year and Bold is working to coordinate Jerry Sibley Plumbing out to assess the other PRVs on the property. Charlie Boone mentioned he may have another plumber in mind to do the work.
- Board Meetings – the board would like to meet monthly to discuss financials. They agreed to meet on the first Wednesday after the 20<sup>th</sup> of each month at 10am, moving forward. Bold to set up these meetings.
- Electrical Report – Bob Allison has scheduled an electrician to his property on Friday 1/27 to assess the unit and is happy to share the findings with the greater group as most units are likely built similarly.
- Landscaping – Todd Mulholland broached the subject of large changes to the landscaping in an effort to reduce costs and conserve water. Frequency of mowing was discussed as a possibility and a couple owners said they would like to see a proposal from a landscape architect to better understand the look of changing the grass lawns to native grass.

#### 5. Election of Directors

- The current board consisting of Charlie Boone, Bob Llewellyn, Todd Mulholland, Abby Aronsohn and Jonah Staller all expressed an interest in staying on the board. Maria Romano also expressed an interest in joining the board.
- **Resolved** as a vote was held in person and the group unanimously agreed to re-elect the entire board of directors to another year of service. Your board of directors for the next year are Charlie Boone, Todd Mulholland, Abby Aronsohn, Jonah Staller and Bob Llewellyn.

#### 6. Adjournment

- **Resolved** as a motion was made at 11:50AM to adjourn the meeting, the motion was seconded and there were no objections.