ABBOTSFORD CONDOMINIUM OWNERS ASSOCIATION, INC.
ANNUAL MEETING
OCTOBER 25, 2022 AGENDA

Join Zoom Meeting Join Zoom Meeting
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Meeting ID: 864 3406 2470
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1) **CALL TO ORDER/WELCOME (6:00 PM)**
   a) Attendees: Natalie, Spencer, Jason Malcore, Natalie Zielinks, Makda F, Millie Carruth, Laura Yell, Jeff Steinhorst (Hunt), Andrea Lemkelde, Jeff Hunt
   b) Call to order 6:07 pm
2) **VERIFICATION OF QUORUM**
   a) Quorum met, 27of 33 including parking
3) **APPROVAL OF 2021 ANNUAL MINUTES**
   a) Spencer - Motion to approve 2021 minutes, Jason second
      i) Minutes approved
4) **FINANCIAL REPORT**
   a) As of 09/2022
      i) Barrington reserve: 198,000
      ii) Operating account: $13,561
5) **BUDGET DISCUSSION**
   a) Increased dues 20 a month from $324 to $344
   b) Special assessment of $200 a month for 2 years ($122,000 total, $61,000 a year) at least has been approved by the board
      i) Board needs to approve additional assessment, increasing to $266/per month
   c) Currently received estimates for water repairs of $600,000 from Moore Construction solve all of the water intrusion issues
      i) Patio Deck at Edge
      ii) Store Front Windows
      iii) Inset Balcony at Unit 411
      iv) Board will ask for more estimates
         (1) Send report to Laura
   d) RCL did the initial inspection
   e) Concerns of actually solving the issue from the Yoga studio based on repairs in 2017 that did not solve it
   f) Major Expenses
      i) Roof - $130,000 estimate, starting to save for the roof to be replaced in 2024
      ii) Water Intrusions - $150,000 - $600,000
      iii) HVAC repair - $13,000 - could break any time
      iv) Intercom - $10,000 urgent due to inability to create key fobs

v) Security system - packages being stolen, cameras glitchy with gaps, footage might be quickly erased
(1) Jeff S to follow up with Scott and provide details
(2) Look into wifi options

6) ELECTION OF DIRECTORS

a) Directors include:
i) President: Jason Malcore
ii) Treasurer: Spencer Matthews
iii) VP: Heather Fortney
iv) Secretary: Natalie Miller
v) Member at Large: Vacant

7) SUCH OTHER BUSINESS AS MAY COME BEFORE THE MEMBERS

a) Unit owners can propose an amendment to condo documents, send to property manager at Hunt before a board meeting
b) Interested in reducing quorum percent from 75% to 67%, send out document to get approval for annual meeting 2023
c) Question regarding credit from Hunt during Property manager transition in Spring 2022

8) ADJOURNMENT (7:00 PM)

a) Motion to adjourn 6:50 pm, seconded