

Rich mar Condominiums
Annual Meeting Notes
April 2, 2015

In attendance: James St Clair, Aaron Lazowitz, Morgan Cappellotti, Ann Potter; Shannon McCarthy HOA Manager.

Proxy: Joanna Hall

Absent: Cindy Dewolf, Carol Brookman, Diane Morris, Jeremy Gable.

- I. Call to order at 6:00 pm:
- II. As the quorum of 75% was not reached, this meeting is an informal one.

- III. Financial report.
Shannon read the financial report as of February 28, 2015
No 'out of the ordinary' expenses.
Operating balance: \$5,499.93
Reserve: \$0
The HOA should open a reserve account to hold funds separate from the operating account.
There were a number of outstanding invoices which were paid by Capitol Hill HOA Management in January and February.

- IV. Discussion:
 - A. Update the Budget.
 1. Shannon will build a budget for the Board. It will include a line item for reserves and will also include a dues increase.

 - B. By laws amendment to lower quorum from 75% to 50%
 1. Shannon will look at the needed percentage of owner votes to make the amendment.

 - C. Declaration amendment to make the entire building, including individual units, smoke free.

 - D. High Plains Lawn Service will be contacted to begin the lawn service.

- V. The Board will remain the same. James, Morgan and Aaron

- VI. Next meeting TBD

- VII. Adjournment