

DRAFT MINUTES
N STREET PLAZA CONDO ASSOCIATION
2021 ANNUAL MEETING VIA ZOOM
December 1, 2021

DETERMINATION OF A QUORUM: With more than 51% of owners present in person or via proxy, a legal quorum was obtained.

PROOF OF NOTICE OF MEETING: The proof of notice of meeting was established.

CALL TO ORDER: Brent Cole, President: Consent to record annual meeting, all owners consented to the meeting being recorded. The meeting was called to order at 1:05PM via Zoom.

MEETING MINUTES: 2020 ANNUAL MEETING: William “Bill” Brattain moved to waive the reading of the minutes – zero opposition, motion carried. Christopher “Chris” Canterbury moved to approve the minutes. Mark Woelber seconded; motion carried.

NEW BUSINESS:

- Review of reserve accounts; status of projects; proposal for completion: Bill Brattain reviewed the reserves information which was sent to all of the unit owners. The flat roof was redone recently and is in good condition, however, the wing roofs need replacement. The southside upper windows were replaced in summer of 2021. The boiler system was replaced in 2020. The fire alarm system was replaced in 2021. Bill recapped that the dues were increased in 2018 to better fund the reserves.

FINANCIAL REPORTS:

- 2020 FYE & November 2020: The financial were presented to the owners.
- 2022 Approved Budget: The board approved budget was presented to the owners. After discussion, Brent Cole moved to revisit the budget in June of 2022 to consider a dues decrease. Bill Brattain seconded the motion. Leigh Ann Bauer moved to amend the motion and have a meeting in March of 2022. Bill Brattain seconded, and the motion carried unopposed. Bill Brattain is to procure a reserve plan for the association to be discussed at the March meeting. Chris Canterbury recommended the association also evaluate the current reserves and add new allocations such as interior paint, carpet, etc.

MEMBER DISCUSSION:

- Brent Cole conferred with the owners if they believe it would be appropriate to defer exterior painting until 2023. All owners agreed with the exception of Anne Bulmer who has not been to the building recently.
- Brent Cole suggested the association allocate funds to replace the exterior entry way repairs during the summer of 2022. Bill Brattain is to procure a bid for the replacement.

- Brent Cole suggested the association plan to replace the remaining parts of the roof in 2024.
- The board discussed having an appraisal conducted of the building to determine the current value of the building.

ELECTION: Anne Bulmer moved to re-elect the current board members to serve another term. Mark Woelber seconded; motion carried.

President: Brent Cole
Vice President: William Brattain
Secretary: Leigh Ann Bauer
Treasurer: Christopher Canterbury

ADJOURNMENT: With no further business to discuss, this meeting was unanimously adjourned at 2:57PM.

Respectfully Submitted,

Paige Stauffer
Association Manager