

12/04/2023 HOA Budget Ratification Meeting

Date: 12/04/2023

Time: 6:33 PM

Present: 3Stripe, Melanie, Riley, Diane, S/W, ZT, Maggie, Angela.

Agenda: Budget Ratification Meeting

A) Discussion regarding Common and Residential responsibilities was brought up. The reasoning for the commercial space to share the costs is due to the fact that all units share the same power, water, HVAC, etc. source which are physically in the garage area of the building.

It was stated that in the past the CC&R's were examined and the shared cost was upheld as valid. S/W will receive a copy of the reserve study and will work with 3 Stripe as to further questions.

B) Financing as an option was brought up. Paying as a special assessment avoids paying a lender interest . The special assessment amount will be getting interest until the replacement needs to get done.

C) The special assessment can be paid off all at once. Anyone who wants this option should contact 3 Stripe to formalize the accounting process.

The budget was passed without any objections at the meeting.

Riley called to adjourn, Alan seconded.

Meeting adjourned at 7:02 PM.