

**Ashbury Condominiums  
Annual Homeowners Meeting  
May 7, 2018**

The meeting was called to order at 7:00pm at the Fine Center.

**Present**

**Board Members**

Sheila McLaren 101 (President), Diane Calvert 209 (Treasurer), Denise Su 204 (Secretary), Don Carden (Association Manager, Copeland Group LLC)

**Homeowners**

105, 203, 206, 208, 307, 309, 401, 404, 407, 408

**Homeowners by Proxy**

102, 201, 306, 310, 406

**Attorney**

Theresa M. Torgesen

**Approval of Previous Years Minutes**

Motioned by Sarah Williams and seconded by William Krause. Motion is passed.

**Treasurers Report**

Operating:	\$ 12,428.80
Reserve:	\$ 307,367.57
Total:	\$ 319,796.37

**Election of One Director**

Sheila McLaren's term on the board has expired. Sheila was unanimously voted in to continue in her current position.

**IRS Resolution**

Motioned by Sarah Williams and seconded by William Krause. Motion is passed.

**New and Old Business**

**Financial Update**

Doing very well: No foreclosures, no arrears. We are over 80% funded. Our financials are strong in maintaining our investment. Reserve study projects are on schedule. Next major expense is to replace our elevator in 2019.

**Landscaping Update**

Clausen's Landscaping is currently focused on keeping our parking strip and the grounds in the back alleyway maintained. Dying vegetation in the planter boxes in the front of building will be replaced. The rooftop area may be redone next year as finances allow.

**Revision of Declaration Discussion**

Attorney Theresa M. Torgesen answered various questions from homeowners and provided an overview of the most impactful Declaration and Bylaw update recommendations.

The Ashbury Board is seeking approval from the homeowners to file a restatement of our Declaration, the document that defines the rules that govern the building, and the Bylaws.

These documents have not been significantly updated since the Association was established in 2000. A restatement allows us to remove all references to the initial administration of the Association, as well as other provisions that no longer apply to the Ashbury, fix typos and incorrect references, and incorporate all previous amendments to a single, revisable document that includes links for defined terms and section references.

Theresa explained several articles that seemed most impactful in more detail, such as creating the option to vote via email in the future resulting in lowered costs and higher turnout.

**Meeting Adjourned**

8:30pm