

DRAFT Board of Governors Meeting Minutes Monday, June 2, 2025 The meeting was called to order at 5:11 p.m.

Board Members Present: Geoff Hill, Jason Veracco, Nikki Reagan & Jack Schoen

Owners Present: Jason Unit 101 & Tracy

Upon a motion made by Jack, seconded by Nikki and unanimously carried by the board, it was agreed to approve meeting minutes from 5/12/2025

Geoff discussed the budget and our \$58,333.00 deficit due to the insurance cost increase.

\$105.67 monthly for 1 Bedroom Units (\$1,268.00 annually)

\$211.50 monthly for 2 Bedroom Units (\$2,538.00 annually)

A special assessment was discussed with an option for a monthly increase or 1 flat payment

Upon a motion made by Nikki, seconded by Jason and unanimously carried by the board, the budget was approved as well as the special assessment to cover the \$58,333.00 deficit.

Upon a motion made by Jack, seconded by Nikki and unanimously carried by the board, the meeting was adjourned at 5:31