

**REDCLIFF TWO CONDIMONIUMS OWNERS
ASSOCIATION ANNUAL & BUDGET RATIFICATION
MEETING
December 12th, 2024, 3:00 PM
Via Zoom**

Call to Order

The meeting was called to order at 3:05 PM by Mark Dollard, Board President.

Introduction

Board members Mark Dollard, Mike Wiggins, and Jeanette Hackney were present; RaeAnne Hadley and Maddy Hadley from Design HOA were also present.

Determination of Quorum

With seven units represented in person and via proxy, Mark Dollard clarified quorum was met.

Presidents Report

Mark Dollard gave his presidents report, Mark stated the financials were not as clean due to the management changes, but there was not a financial concern or worry of money missing. Mark explained that this year was challenging for HOA management companies, with the previous manager falling ill and having to hire Design HOA at the beginning of the fourth quarter.

Approval of November 29th, 2023, Annual Meeting Minutes

Mike Wiggins moved to approve the minutes from the November 29th, 2023, Annual Meeting, Jeanette Hackney seconded, and the motion passed unanimously.

2024 Financial Reports

Mark discussed the financial reports and went over the financials presented in the packet. Mark explained that Design HOA does not have all the updated financials from ACCU. Mark asked RaeAnne when she thought Design HOA could have a complete 2024 financial portfolio. RaeAnne explained she was still sorting through the Vantaca files ACCU sent over but had hoped to have the financials cleaned up by the end of the year.

2025 Budget Ratification

Mark explained the 2025 budget must have a bigger budget for repairs, insurance, and maintenance due to inflation. Mark explained that the assessments will be increasing this year to cover the costs. Mike explained there will be legal fees in 2025 due to the necessity for updating the COA policies to be compliant with state law. Mike made a motion to ratify the 2025 budget, Jeanette seconded, and the motion passed unanimously.

Old Business

- a) Landscape Proposals
- b) Power Washing & Window Cleaning
- c) Taxes
- d) Reserve Study

New Business

- a) COA Policy

Mark explained there may be a new policy passed in 2025 regarding late fees and other policies have been amended through the state. Mark explained that the board is updating the COA to stay compliant with the state and the board is not updating them to make the HOA stricter.

- b) COA Covenant Updates

Mark explained that the HOA would be hiring Altitude Law to update the COA to be compliant with the new bylaws from the state.

- c) COA Reserves & Reserve Study Discussion

Mark explained he would not be signing up for anything to change in the COA unless it's required from the state. Mark explained he would be in close contact with the board about everything that will be happening with Altitude Law regarding the changes and only making the necessary adjustments to the COA.

Nomination and Election of Directors

Mark asked if there were any volunteers to serve on the board for 2024-2025. Mark asked the current board members if they would volunteer for another year, and all agreed. **Mark stated this will be his final year on the board of directors and someone else will need to take his place.** Jeanette moved to approve the board members as stated, Mike seconded, and the motion passed unanimously.

Owners Comments

There were no member comments at the meeting.

Adjournment

The meeting was adjourned at 3:48 PM by Mark Dollard.

Respectfully submitted by Maddy Hadley, Design HOA