REDCLIFF TWO CONDIMONIUM OWNERS ASSOCIAT1ON

BOARD OF DIRECTORS MEETING MINUTES

October 14th, 2024, at 3:00 PM MDT

Via Zoom

Call to Order & Determination of Quorum

Board members present were Mark Dollard, Mike Wiggins, Jeanette Hackney. RaeAnne Hadley and Maddy Hadley from Design HOA were also present. With all Board members present the quorum requirement was met. Mark Dollard, President, called the meeting to order at 3:07 PM.

Approval of Minutes from July

The minutes of the prior meeting were distributed to Board members in advance of the meeting. Reading the minutes aloud was waived. Mark Dollard moved to approve the minutes as presented. Mike Wiggins seconded and there was no further discussion. With all in agreement, the motion passed unanimously.

Financial Reports

Mark explained there are no current financial reports to go over. ACCU sent files to Design HOA and RaeAnne is still in the process of finding the files in the appropriate spots. Mark explained there was no concern of missing funds due to the checks that ACCU sent over for the Operating and Reserve accounts. Alpine Bank now maintains the Operating and Reserve funds. Mark asked RaeAnne if she had transferred the $7,000 from the operating account back into reserves and RaeAnne clarified that she had moved them back.

Old Business

There was no old business discussed

New Business

- Mark discussed the 2025 budget and the need for dues increase to cover rising expenses. Mark explained that governing documents will need to be updated to become compliant with current regulations. Mark explained Altitude Law updates policies and governing documents. Mark was given a cost of $3,500 to update CC&R's. Mark discussed the irrigation line was blown out except for the access underneath the stairs, which the vendor could not access under Unit C. Mark explained that insurance, management and vendor costs are rising. RaeAnne explained that she will get three bids for insurance renewal, but it might be for next year. RaeAnne explained that it usually takes between 45-60 days for other insurance companies to submit a proposal and with insurance renewing next month, it might be too late for this year.
- The annual meeting is set for December 12th, 2024. Mark explained this would be his last year as president. He has volunteered for three years and after 2025, will be stepping off the board. Mike explained that he would not be able to step into the presidential role in 2026.

Next Meeting Date

The next meeting will be the annual meeting on December 12th at 3:00 pm via Zoom.

Adjourn

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

RESPECTFULLY SUBMITTED by RaeAnne Hadley, Design HOA.

DRAFT