

Daniels Lofts Condominium Association

Annual HOA Meeting Minutes

Date: December 5, 2017

Location: Wylene Carol's Loft

Meeting called to order at 6:10 p.m

Members Present:

Mark Ruport

Liz Finn

Wylene Carol

Diane Heirshberg via phone

Eric and Karen Martin via proxy

George Hertner via proxy

Matt Tolooee via proxy

Agenda

- Finances for 2017 were reviewed. We are forecasting that we will achieve all of our financial objectives for 2017. We have been able to operate the building within our operating budget, make major capital repairs to the building and maintain our Reserve fund at an acceptable level.
- Wylene provided an update on building maintenance and status of improvements to the retail bathrooms and hallway. All remodeling is on schedule and under budget.
- Major capital improvements for 2018 were reviewed and discussed.
- Due to questionable service, the Board was authorized to change financial institutions if necessary to a bank with competitive rates and services.
- The proposed budget was approved without modification. There will be no increases in HOA dues in 2018.
- Diane Heirshberg was elected to the Board for a two-year term as the commercial representative.
- Liz Finn was elected to the Board for a two-year term.
- Mark Ruport will continue as President and serve the second year of his two-year term.
- There was a discussion regarding modifying the building's pet policy. Further study and discussion is required before any action is taken.

Meeting adjourned at 6:30 p.m.