

Budget Meeting  
Minutes for November 30, 2020

The Budget Meeting of the Four Seasons Condominium Association was called to order at 7:01 PM. All Board members were present. Bob Bennett by phone.

Owners were told that If anyone had not turned in his or her Proxy to please take it to the Office Manager. The voting was considered closed as of 11/30/20 at 7:00PM.

The Secretary read the minutes of November 25, 2020 meeting.

The President asked for a Motion to approve the minutes as read.

Motion No. 1: Jim Holmes made a motion to approve the minutes as read. It was seconded by Ron Judge and approved unanimously.

The President took a few minutes to thank those involved in developing the budget and mentioned that the Board has a fiduciary responsibility to maintain the property and is continuing to assure that Four Seasons is in excellent condition. She also mentioned that the Officers must keep the interest of the Association above their personal interest in a manner they believe to be in the best interest of the Association.

The proxies were counted.

The tally of votes For or Against full funding of the reserves was as follows:

For Full Funding     0

Against Full Funding 131

The President asked for a Motion to adopt the 2021 Budget?

Motion No. 2: Nancy Dittmeier made a motion to adopt the 2021 Budget. It was seconded by Jim Holmes and approved unanimously.

Pat Petersen again explained the monthly maintenance fee for the year 2021. It will be \$485.00: \$345.00 for maintenance and \$140.00 for reserves. This will result in \$24,360.00 deposited monthly into our reserves account, distributed among 13 different reserve items.

The President asked for a Motion to adjourn the meeting.

Motion #3: Ron Judge made a motion to adjourn the meeting. It was seconded by Jim Holmes and it was approved unanimously.

The meeting was adjourned at 7:27PM.