

925 E 8th Ave Condo Association

Meeting Minutes from HOA meeting December 9, 2008

We are in good standing financially. Roof is only One and a half years old so no major repairs are expected. The boiler is operating well. And the building interior is newly painted and carpeted.

The only expected financial burden expected in '09 is for Elevator updates - mandated by the city. Updates include fire buttons in the elevator and smoke detectors in the elevator shaft. These updates will come from savings, no assessments needed at this time. However, this will decrease the savings account. Updates are expected to start in the summer of 09 giving some time to build up savings a little more.

Liz Decker was re-elected to the HOA Board.

We will continue to operate with the 2008 budget in 2009, no changes were needed.

There are some delinquencies in the monthly HOA dues - the lawyers are currently handling these.

Meeting adjourned.