

925 EAST 8th AVENUE CONDOMINIUM ASSOCIATION, INC.

ANNUAL MEETING/BUDGET RATIFICATION MEETING DECEMBER 12, 2013 MINUTES

I. CALL TO ORDER

The Annual Meeting of the 925 East 8th Avenue Condominium Association, Inc. was called to order at 6:05 pm on location. Board Members present were Elizabeth Decker, Heather Perreault and Nancy Boyd. Kevin Hayutin was present representing Weststar Management Corp.

II. ESTABLISH A QUORUM/PROOF OF NOTICE OF MEETING

A total of five owners were present representing 20% of the membership required for quorum purposes. Proof of notice of meeting was acknowledged by the membership present.

III. APPROVAL OF MINUTES

A motion was made and seconded by the membership approving the December 10, 2012 Annual Meeting Minutes. All present voted in favor and the motion passed unanimously.

IV. STATE OF THE ASSOCIATION/ANNUAL FINANCIAL REPORT

A report on projects completed the past year was provided by the President and a review of the year's financial was summarized.

V. 2014 BUDGET

It was noted for the records that the budget was not increased the last three years. The 2014 Budget adopted by the Board, reflected an increase in monthly assessments, and was reviewed. A motion was made and seconded by the membership ratifying the 2014 Budget. All present voted in favor. Monthly assessments for 2014 are set at, 1 Bedroom = \$223.00 and 2 Bedroom = \$266.00.

VI. ELECTION OF DIRECTORS

Elizabeth Decker was elected for another three year term to expire in the year 2016. Nancy Boyd's three year term expires in 2014 and Heather Perreault's three year term expires in 2015.

VII. OWNER FORUM

VIII. ADJOURNMENT

There being no further business, a motion was made and seconded to adjourn the meeting at 7:30 pm.