

925 EAST 8th AVENUE CONDOMINIUM ASSOCIATION, INC.

ANNUAL MEETING/BUDGET RATIFICATION MEETING

DECEMBER 8, 2014

MINUTES

I. CALL TO ORDER

The Annual Meeting of the 925 East 8th Avenue Condominium Association, Inc. was called to order at 6:30 pm on location. Board Members present were Elizabeth Decker, Heather Perreault and Nancy Boyd. Kevin Hayutin and Jean Ronald, CMCA, AMS were present representing Weststar Management Corp.

II. ESTABLISH A QUORUM/PROOF OF NOTICE OF MEETING

A quorum was attained. A total of eight (8) owners were present, six (6) in person and two (2) via proxy. 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 12, 2013 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. 2015 BUDGET

The Board adopted budget was reviewed and discussed noting the increase to insurance, electric and gas expenses. A motion was made and seconded by the membership ratifying the 2015 Budget. All present voted in favor. Monthly assessments for 2015 are set at, 1 Bedroom = \$250.00 and 2 Bedroom = \$300.00.

VI. ELECTION OF DIRECTORS

It was noted that there is one three year term position open for election this year. Elizabeth Decker was elected in 2013 and her three year term expires in the year 2016. Heather Perreault was elected in 2012 and her three year term will expire in 2015. This year, Nancy Boyd's three year term expires. Nominations were opened from the floor and owner Christine Noble expressed a desire to be elected to the Board. There being only one candidate for the one position, Christine Noble was elected by acclamation for a three year term to expire in 2017. All present were in favor and the motion passed unanimously.

VII. OWNER FORUM/EDUCATION

Discussion on the building's plumbing, HO6 Insurance and recycling took place. The Hierarchy of Documents was presented for owner education.

VIII. ADJOURNMENT

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