

Sandalwood Condominium Annual Meeting

Monday, November 9, 2020 at 5:00 pm

Annual Meeting Minutes (Approved 10/11/2021)

- I. Call to Order:** Bob Johnson representing Integrated Mountain Management called the meeting to order at 5:07 pm. Also present from IMM was Doretta Reuss.
- II. Verification of Quorum:** A quorum was verified as more than 3 owners were present via Zoom. This allowed the Budget Ratification Meeting to be combined with the Annual Meeting.
- III. Approval 2019 Meeting Minutes:** Patrick Fagan motions, Marlene Neidert seconds, all in favor to approve.
- IV. Financial Review:** Bob reviews the financials as of 09/30/2020 and reports that there was a balance in the Operating account of \$4,127.65, and a balance in the Reserve Account of \$37,051.36. Bob states that income is pacing under budget with currently \$1,700 income over expense. The association is adding per year \$6000 into reserves, in which the 2021 budget is ratified with no change to assessments.
- V. Project Discussion:** Rachel & Silas report that the 2nd boiler still needs to be replaced and will cost approx. \$9000. There is currently 1 boiler servicing the whole building. There is a leak in the building somewhere on the ground floor. The boiler will need to be replaced before the leak can be detected. Silas will submit the bid to have the boiler installed and hopes to have it done in January or February.
- VI. Additional Business:** Patrick reports that there is a tree near 475 that is targeted to be removed by the town. It is close to an electrical box and irrigation line. He would like to see this replaced and moved over a few feet in location. He will check with the town to see if they will replace it, if not he has offered to plant a new tree in the spring. There was discussion on laundry machines and dryers. Some are not in good working order. Bob tells owners to put a note on the ones not working and to let us know. Then we will schedule an assessment and maintenance on the machines. We will also get a proposal on replacement. Dryer vent cleaning will be scheduled as well.
- VII. Adjourn:** 5:45 pm