



BUDGET RATIFICATION/ANNUAL MEMBERS MEETING MINUTES

SANDALWOOD CONDOMINIUM ASSOCIATION

WEDNESDAY, SEPTEMBER 20, 2023, AT 5:00 PM
VIRTUAL MEETING BY ZOOM

MINUTES (Approved)

1. Call to Order

The meeting was called to order at 5:01 p.m. by Bob Johnson of Integrated Mountain Management.

2. Verification of a Quorum

A quorum (majority, 3 units) of the members was verified as 4 units were represented in person or by proxy. Due to the presence of a quorum, the Budget Ratification Meeting was combined with the Annual Owners Meeting.

3. Approval of 2022 Meeting Minutes

The minutes from the previous Annual Meeting were motioned for approval by Shane Neidert, seconded by Patrick Fagan, and unanimously approved.

4. Financial Review/2024 Budget Ratification

The Financials as of 7/31/23 were reviewed, with the Association having \$7,395.04 in the Operating account, \$40,207.45 in the Reserve account, and \$4,427.44 expense over income year-to-date.

The 2024 Budget was presented to the membership with an increase to assessments in the amount of 23.32 (Unit C, total \$663.66) and 11.67 (all other units, total \$562.01) due to utility cost increases. The reserve contribution was discussed, and options to increase funding or consider a special assessment. The members agreed to the Budget as presented, effective January 1, 2024.

5. Discussion Items

Future projects were discussed including parking lot crack sealing and seal coating, decks, and a tree replacement for the sidewalk area to be coordinated by Patrick Fagan.

6. Additional Business/Adjourn

With no additional business brought forth by the members present, the meeting was adjourned at 5:32 p.m.
