



BUDGET RATIFICATION/ANNUAL MEETING MINUTES

SANDALWOOD CONDOMINIUM ASSOCIATION

WEDNESDAY, SEPTEMBER 18, 2024, AT 5:00 PM

ZOOM MEETING

MINUTES (Draft – not approved)

1. Call to Order

The Owners Meeting was called to order at 5:02 p.m. by Bob Johnson of Integrated Mountain Management.

2. Verification of a Quorum

A quorum (majority, 3 units) of the owners was verified, as the owners representing 4 units were present. Also present were Bob Johnson and Lindsay Rosenfeld of Integrated Mountain Management. Due to the presence of a quorum, the Budget Ratification was combined with the Annual Owners Meeting.

3. Approval of 2023 Meeting Minutes

The Minutes from the prior Annual Meeting were motioned for approval by Patrick Fagan, seconded by Shane Niedert, and unanimously approved.

4. Financial Review/2025 Budget

The Financials as of 7/31/24 were reviewed. It was reported the Association had \$1,500.48 in the Operating account, \$49,111.34 in the Reserve account, and represented \$875.84 income over expense year-to-date.

The 2025 Budget was presented and ratified with no change to the current monthly assessment rate (Unit C: \$663.66, all other units: \$562.01), effective 1/1/2025. It was noted that an assessment increase should be considered for the 2026 budget due to steady increases in trash and insurance. It was also recommended to consider additional Reserve funding for future capital projects.

5. Discussion Items

a. Recap 2023 Projects & 2024 Projects

Matt Mullally requested consideration of constructing a shed to the right of the trash area, which would require Association approval. The scope and implications would need to be reviewed for further consideration.

6. Additional Business

No additional business was brought forward.

7. Adjourn

With no further business brought forward, the meeting adjourned at 5:18 p.m.
