



BENEDICT COMMONS CONDOMINIUM ASSOCIATION

BUDGET RATIFICATION & ANNUAL OWNERS MEETING

WEDNESDAY, OCTOBER 8, 2024, AT 5:00 PM by ZOOM

1. **Call to Order** the meeting was called to order by Bob Johnson at 5:06 p.m.
2. **Verification of a Quorum** a quorum was verified with at least 1/3 of the membership present either in person or by proxy. In total, 11 units were represented along with Lindsay Rosenfeld, Danielle Smith and Bob Johnson of Integrated Mountain Management. The budget ratification meeting was combined.
3. **Approval of Prior Member Meeting Minutes** The minutes were reviewed, and Max Twarjan made a motion to approve the prior meeting minutes; seconded by Jon Fightlin, the motion was carried unanimously.
4. **Financial Review** Bob J. presented financial statements as of August 31, 2024, and reported a balance of \$59,631.92 in the Operating account and a total of \$175,440.38 in the Reserve accounts.
 - a. **2025 Budget Review and Ratification** Bob J. reviewed the 2025 budget with the members. It was suggested that the Reserves should be funded more aggressively. The members discussed different options to raise the Reserve contribution and agreed that a \$900 Special Assessment to each unit owner, due and payable December 1st, 2025, would be appropriate to better fund the Reserves account. The budget was ratified by a lack of veto from the members. The Special Assessment will be considered late as of December 2nd, 2025, and subject to late fees and interest. IMM to send out notice to membership.
5. **Discussion Items**
 - a. **2024 Recap**
 - Boiler project in progress. It was discussed that an expert is needed, as this is possibly an electrical or wiring issue. Jon will work on the issue.
 - b. **2025 Projects**
 - Exterior Building Paint – IMM to get quotes on pricing.
6. **Additional Business** Bob explained that all members are welcome and encouraged to attend Board meetings, and that all minutes are posted on the website. IMM to send the website link to the membership.
<https://www.integratedmountain.com/benedict>
7. **Board Election** The two that expired were Jon Fightlin and Max Twarjan. Both members volunteered to serve for another 3-year term. With no other volunteers, Jon and Max were reelected by acclamation. The Board is comprised of Jon Fightlin (2027), Max Twarjan (2027), Tom Hayles (2025), Molly Faath (2026), and Justin McDuffie (2026).
8. **Adjourn** at 6:06 p.m.