



Budget Ratification and Annual Meeting Minutes

CARBONDALE SOUTH CONDOMINIUM ASSOCIATION

WEDNESDAY, DECEMBER 11, 2024, AT 5:30 PM

VIA ZOOM

BUDGET RATIFICATION MEETING MINUTES

1. **Call to Order** the meeting was called to order by Bob Johnson at 5:40 pm.
2. **Financial Review** Bob Johnson reviewed the financials as of 10/31/24. It was reported that there was \$120,799.90 in the Operating and \$196,601.48 in the Reserves. The association is expense over income due to the many projects in 2024.
3. **2025 Budget Ratification** The budget was presented with an increase of \$50 to Assessments. Monthly assessments will increase to \$375/month beginning January 1st, 2025.
4. **Adjourn** at 5:55 pm.

ANNUAL MEMBER MEETING MINUTES

1. **Call to Order** the meeting was called to order by Bob Johnson at 5:55 pm.
2. **Verification of a Quorum** A quorum was not verified with less than 1/3 of the units represented either in person or by proxy. A total of 18 units were represented. Due to this, the two meetings were held separately.
3. **Prior Member Meeting Minutes** The 2023 member meeting minutes were reviewed and approved by those present.
4. **Financial Review** It was reported that there was \$120,799.90 in the Operating and \$196,601.48 in the Reserves. Bob discussed the trash and insurance rates increasing. The Special Assessment was discussed, it is not paid in full yet, with some owners still owing.
5. **Discussion and Action Items**
 - **Recap 2024 Projects** Several projects in the course of 2024 including, pest control throughout the whole association, roof repairs to building 93, a deep clean of all the buildings, and gutter maintenance for all buildings.
 - **2025 Projects** The association discussed possible future projects. Painting should be on the Association's radar. It was mentioned that the entry way is dirty and dated.
6. **Additional Business / Elections**
 - Bob discussed the Collection Policy which was signed and went into effect. As well as the Corporate Transparency Act that is in progress.
 - One member brought up an issue with bees around the roof of the property. IMM will discuss with the Board. Another member brought up patios/balconies being used as storage, IMM will send a reminder to the members, along with a reminder on parking and drains.
7. **Board Election (1 position – 3 year term)** With no quorum present an election could not take place. Roger Hennefeld will retain his position on the Board, and there is one open position. The current Board if Roger Hennefeld (2027), Kyle Donath (2026), and an open position that expires in 2025.
8. **Adjourn** at 7:08 pm.