ANNUAL MEETING MINUTES

BASALT RIVER LOFTS CONDOMINIUM ASSOCIATION

MONDAY, JULY 28, 2025 AT 9:30 AM

VIA ZOOM

Approved 07/20/2026

1. **Call to Order:** Bob Johnson representing Integrated Mountain Management called the meeting to order at 9:34 am.
2. **Verification of a Quorum:** A quorum was verified with over a majority of units represented. The Budget Ratification Meeting was combined with the Annual Member Meeting. Also present was Paul Tomashosky and Bob Johnson of Integrated Mountain Management.
3. **Approval of 2024 Meeting Minutes:** Harry Teague motions to approve, John Helm seconds, and all were in favor. The motion carried.
4. **Financial Review:** Bob Johnson reviewed the financials as of 5/31/2025 and reported a balance in the Operating Account of $15K and a Reserve Account balance of $13K.

   2026 Budget Review

   Bob Johnson reviewed the Board approved budget and as presented there was no change to the assessments. An increase in Reserve contributions was recommended. The members ratified the budget by a lack of veto. The budget will be retroactive to 7/1/25.
5. **Discussion Items:**
   a. Projects: Touch up painting of hardy board. Lessen mowing to twice per month and cut weeds as necessary
6. **Election of Board Directors** There are three Board positions, each with a one-year term. With no volunteers, the current Board Members will remain in place. John Helm, Jeff Stoerner and Alex Karlinski make up the Board members.
7. **Adjourn:** 10:15am