

Blakely Park

**Blakely Park POA
Annual Meeting of Owners Meeting Minutes
July 30, 2024 | 6:00pm
Location: Zoom Videoconference**

Board Attendees: Chad Branson, JM Snell, & Justin Brydge

Other Attendees: Amber Lipinski – Owner

Management Attendees: Bernard Hamann & Kayleigh Sponaugle – Rocktown Realty

- 1. Call meeting to order & establish quorum:** 6:00pm (Chad)
 - a. Per the Bylaws, 20% of owners must be represented by proxy or in attendance, which is 3 units. We have 9 units represented by attending via Zoom, and we have 3 proxies that were given to Chad as the President, for a total of 12 units. Quorum has been established.
- 2. Proof of Notice:** Rocktown sent annual meeting notices and proxies via Docusign or USPS to all owners.
- 3. Review and approve of previous meeting minutes from July 25, 2023:** Justin motions to approve the minutes as written, JM seconds, motion carries.
- 4. Financial Review (YTD, June 30th):** Through the end of June, we have a total operating income of \$10,523.13 and a total operating expense of \$5,345.86.
 - a. On the non-operating side, we have \$2,000 budgeted for the updated reserve study and we're scheduled to transfer \$12,489 into reserves at the end of the year.
- 5. Manager's Report:**
 - a. Dues Increase: Dues were increased in July to \$130/month (\$390/quarter).
 - b. Reserve Study: The draft report of the updated reserve study was completed and sent to the Board for review.
 - i. Per the report, the transfer into the reserve account increases each year up until 2030, so there will be an increase of about 3% in dues each year until that time.
 - ii. It was noted on the updated study that roof repairs for some of the units have been pushed out.
 - iii. The draft report will be finalized and posted to the Blakely website.
- 6. President's Report:** None.

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7. **Treasurer's Report:** None.
8. **New Business:** None.
9. **Board of Directors Election:** JM motions to re-elect the existing Board, Justin seconds, motion carries.
10. **Member Input:** None.
11. **Adjournment:** 6:12pm (Chad)