

20th Hole Townhome Association, LTD
2020 Annual and Budget Meeting
October 6, 2020

I. Call to Order

Stan Reubenstein, President, called the meeting to order at 4:00 p.m. Eight of the eight homeowners were represented in person or proxy, thus constituting a quorum. Virginia Johnson, Association Manager.

II. Approval of the Minutes

Lulu Roth moved to approve the minutes of the Annual & Budget meeting held on April 14, 2019. Mary Kaye Sharp seconded the motion. The vote was unanimous to approve the minutes as written.

III. Review Financial Status of the Association as of 9.31.20

Al Roth and Stan Reubenstein, President, reported on activities from the past year and financial update.

The Association is financially healthy and dues will increase to \$1,800 a quarter per household with \$1,500 going for Operations and \$300 going into the Reserve Account.

Mary Kaye Sharp moved that the 2021 budget be accepted as presented. Sharon Erwin seconded the motion. The vote was unanimous to approve the budget.

V. Election of Board Member

Mary Kaye Sharp's term was up for reelection. She agreed to serve another term ending in 2023 and was reelected by acclamation.

VI. Old Business - No old business

VI. Homeowner's Forum/ New Business – No new comments

Adjourned at **5:15 pm**