SECOND TIMBERS CONDOMINIUM ASSOCIATION BOARD OF DIRECTORS MEETING MINUTES: SEPT. 24, 2020

BOARD MEMBERS PRESENT: Rebecca Holmberg, Colin McDaniel, Kelsey Fox BOARD MEMBERS ABSENT: None HOMEOWNERS: None CONTRACTORS: None scheduled CPMG: Association Manager Lynda Reifman Minutes taken and written by Lynda Reifman Meeting called to order at 5:30 p.m. by Rebecca Holmberg. Ouorum of Board of Directors established. Board of Directors meeting minutes: A motion was made by Rebecca Holmberg, seconded by Kelsey Fox, and passed unanimously, to approve the July 9, 2020, minutes as written. Financial Statement: The Board reviewed and accepted the August 2020 statement prepared by CPMG, subject to final audit. 2021 Budget: The Board reviewed 2020 operating expenses and the projected 2021 operating expenses in considering the 2021 budget. A motion was made by Colin McDaniel, seconded by Kelsey Fox, and passed unanimously, to adopt the 2021 budget based on a \$5.00 per month increase is homeowner assessments. In order to maintain FHA certification for the Association, a balanced budget is required. As adopted by the Board, the budget will be mailed to owners and presented at the Board meeting on Nov. 5, 2020. Association Manager's Report: Lynda Reifman *A motion was made by Colin McDaniel, seconded by Kelsey Fox, and passed unanimously, to approve LandTech's 2020-21 snow management agreement. *The Board requested a written bid from Summit Services to clean the gutters. *Scheduling the jetting and cleaning of the mail lines and lower level kitchen lines was tabled due to the current pandemic. *Ryan Hurley, Assured Partners, will be invited to the next Board meeting to continue the discussion regarding the Board's establishing an insurance deductible resolution.

Next Meeting: Nov. 5, 2020 (Budget Presentation)

Adjournment: 6:30 p.m.