

SORREL RANCH CONDOMINIUM OWNERS' ASSOCIATION, INC.
2021 BUDGET RATIFICATION MEETING MINUTES
November 10th, 2020

CALL TO ORDER

The meeting was called to order at 7:12 p.m. The Board member in attendance was Jeff Powles with Lokal Homes. In attendance from MSI, LLC was Brenda Tate and Lauren Veraldi.

INTRODUCTIONS

The Board member and the Community Manager introduced themselves.

PURPOSE OF MEETING

The purpose of the meeting was to review and ratify the Board approved budget for 2022 showing assessments remaining the same at \$225 per unit per month.

PROOF OF NOTICE

The Community Manager displayed the official meeting notice that was mailed in accordance with the legal documents.

ROLL CALL

It was noted that quorum is not required for Budget Ratification meeting. It was noted that the legal documents provide that for the budget to be rejected a 51% of units would need to be present in person (or by proxy).

NEW BUSINESS

- Item: 2022 Budget Ratification
 - Discussion/Summary: The 2022 budget was reviewed in detail and all questions answered.
 - Action: The 2022 budget was automatically ratified with assessments remaining at \$225 per unit per month.

ADJOURNMENT

With no further business to discuss, the meeting was adjourned at 7:14 p.m.