DRAFT: APPROVAL AT 2022 ANNUAL MEETING MEADOW HILLS IV CONDOMINIUM ASSOCIATION 2021 ANNUAL MEETING MINUTES: FEB. 3, 2021

BOARD MEMBERS PRESENT: Leigh Olson, Frank Davila,

Larry Homenick

BOARD MEMBERS ABSENT: None

HOMEOWNERS: Sign-in available at management company office

CONTRACTORS: None scheduled

Quorum of homeowners established through in-person attendance and proxies.

2020 Annual Meeting Minutes:

A motion was made by Frank Davila, seconded by Leigh Olson, and passed unanimously by the membership, to approve the 2020 Annual Meeting Minutes as written.

State of the Association: 2021-22 Budget Presentation: The 2021-22 budget based on a \$10.00 increase in monthly assessments was adopted by the Board of Directors at the Nov. 16, 2019, Board meeting and mailed to owners on Nov. 30, 2019. Included in the budget is an increase of \$9,000,00 to \$12,000.00 a year transfer from the Association's operating account to the reserve account for major projects. An unexpected major reserve expense in 2020-21 was the installation of handrails on common stairs in the amount of \$10,731.00. The handrails were required by the Association's insurance carrier as a condition for renewal.

In the current fiscal year, the Board has obtained a contractor's inspection and project scope of the structural components of the decks. The Board will meet with the contractor to better understand the recommended repairs.

An application for a City of Aurora grant to renovate the entrance island into the community was submitted but has been postponed due to economic conditions presented by the COVID19 pandemic. The proposal will be re-submitted upon notification by the city.

Board Member Election:

The terms of Leigh Olson and Frank Davila conclude at this Annual Meeting and there is one vacancy on the Board. Both Board members agreed to be re-elected. Sandra Hamper volunteered to be on the Board. The membership voted by acclamation to re-elect Leigh Olson and Frank Davila and to elect Sandra Hamper to the Board.

Board Terms: Leigh Olson, 2023 Frank Davila, 2023 Sandra Hamper, 2023 Larry Homenick, 2022

Adjournment: 3:55 p.m.