

Redstone Townhome HOA

2022 Budget Meeting Minutes

Friday, November 5, 2021 at 10:00am, Held Virtually

Call to Order: The meeting was called to order at 10:03am

Roll Call/ Establishment of Quorum: A quorum was met as all Board Members were in attendance: Mel Keeler, Carly Rietmann, and David Burns

Budget Discussion:

2021 Projections- The projected outlook for 2021 shows surplus of around \$2,000. The biggest areas of savings were Landscaping- Trees, Water- Irrigation, and Repairs & Maintenance. Once the year's books have been closed, any remaining surplus will be added to the Association's Reserve Fund to help finance future projects.

2022 Proposed Budget- The proposed budget for 2022 was reviewed. There is a proposed increase to the Operating Budget of \$1,137 and the Reserve Fund of \$3,206 for a total increase of \$4,343 or \$36.19 per month per unit. The dues will be \$452.86 per homeowner per month.

Reserve Discussions:

2022 Projects- 2022 Does not have many projects scheduled. Projects to be undertaken will include working with the landscaping company to replace some of the shrubs in some areas of need throughout the property including the spaces between the driveways in the rear of the HOA and to address the two sunken areas of asphalt in the alley and on a driveway.

Budget Approval: A motion was made and the proposed 2022 Budget for Redstone Townhome HOA was unanimously approved and will be brought to the ownership to ratify at the Annual Meeting

Other Business: The Annual Meeting for the Association will be set for November 30 at 6pm and will be held via video conference due to remaining concerns surrounding the pandemic and ease of attendance for members.

Adjournment: Having no other business to discuss, the meeting was adjourned at 11:15am.