

BUDGET ADOPTION MEETING FOR VOIE

HELD AT CMA ON 11/29/2022

CALL TO ORDER: Kohut called to order at 6 PM

PROOF OF NOTICE: DesRosiers stated Project Mgr. sent packets of notice and voting out to members according to statute and posted on both bulletin boards

BOARD QUORUM: All 5 Members of the Board were present

MEMBERS QUORUM: Hendrix reported that 31 Members voted either in person or by proxy

VOTE TO WAIVE FINANCIAL REPORTING: 23 YES 8 NO

VOTE TO WAIVE FULLY FUNDING RESERVES: 25 YES 6 NO

VOTE TO ROLL OVER EXCESS FUNDING: 30 YES 1 NO

MOTION MADE BY DESROSIERS, SECOND BY FERGUSON TO ADOPT THE 1993 BUDGET AS PRESENTED.
MOTION CARRIED 5-0

MEMBERS INPUT: Ron Finger/301 asked if there were any insurance projections after roof completion. He was advised that we will be shopping vigorously for better options. Giarazzo/504 questioned legal costs. Hendrix advised that going forward we hope the costs would be lower due to less need of legal advice and representation on contracts and litigation. Dickson/304 asked about the status of the pending lawsuit by a Member and was told by the atty. we are legally bound not to discuss the suit. Dave Smith/802 asked if we can get reimbursed if we win in court. Giarazzo/504 questioned where inspections should appear in the budget. Hendrix stated it is not a reserve item and it's listed properly. Owens/901 asked if the \$17,000 cost of the studies could be lower, and Hendrix reported we are aggressively seeking proposals. Kohut spoke to Dana Root, Asst. Bldg Director regarding the state timeline for the Structural Study. We have one proposal from Peak Engineering, and are presently sending required info to Delta Engineering. Dickson/304 questioned who's responsible for plumbing and electrical and was told it depends where the problems are located. Keineth/501 asked how the reserves are established. Owens/901 asked if we are mandated to provide cable. Hendrix asked Giarazzo to provide the location of the verbiage that deals with this. Hoffman/603 and Goodchild/203 spoke on this.

ADJOURN: Motion made by DesRosiers, second by Ferguson to adjourn. Motion carries unanimous to adjourn at 6:50