

LEMUEL BLOOD CONDOMINIUM TRUST ASSOCIATION

UNIT OWNER'S ANNUAL MEETING MINUTES

DRAFT

Time and Place: November 29, 2023, 4:00 p.m.
Via Zoom

Trustees Present: Amy Trombley
Eric Dunn

Owners\Trustees Absent: Emily (Kess) Kessler

Also, Present: Donna Golec, Owner of Kendrick Property Management (KPM)

The annual Unit Owner's meeting was called to review the state of affairs of the condominium association, and to provide an opportunity for Unit Owners to raise any issues that relate to the ongoing maintenance of the building and grounds.

The following meeting minutes were prepared by Donna Golec & reviewed by Eric Dunn. Any exceptions and/or omissions should be noted by the pertinent party and should be submitted for clarification at the next Unit Owner's Annual Meeting.

1.0 The meeting was called to order at 4:04 p.m. A quorum of 100% was established.

2.0 Owner Complaints or Concerns:

- None

3.0 Approval of Minutes:

The 11/30/22 Owners Minutes were reviewed and approved.

Voted: Motion to Accept-E. Dunn, 2nd-A. Trombley, unanimously approved by Owners.

4.0 Property Manager's Finance Report:

4.1 YTD Summary regarding 2023 Income & Expenses

4.2 Proposed 2024 Budget discussion & review.

- 35% increase to the monthly condo fees to balance known and anticipated cost increases in the operating expenses.
- Increase contribution to the Reserve for the projected capital improvements (I.e., Roof, Siding & Painting) - \$1,850 annual or \$154.16 per month.
- Under Operating budget increased Insurance, Gen Maintenance, Painting & Rubbish. Allowance for pressure washing of siding & roof porch areas along with exterior painting.

Voted: Motion to Accept- E. Dunn, 2nd-A. Trombley, unanimously approved by Owners.

5.0 Property Manager's Maintenance report:

- No major concerns for 2023.
- Change in Landscaper.

6.0 Old Business:

- Painting of trim areas – Moved to 2024.
- Power\pressure washing – Moved to 2024.

7.0 New Business:

- Major Maintenance Reserve (MMR) plan discussion. Options for payments to be spread out for a special assessment.

8.0 Officers of the Board of Trustees:

- Current slate of Trustees = all owners on the Deeds in accordance with the Association's governing documents.

The next Owner meeting will be scheduled for November 13, 2024, via zoom at 4:00 p.m.

The meeting was adjourned by 4:45 p.m.