

Lake Dillon Condominiums Owners Association  
2020 Budget Ratification Meeting  
November 24, 2020

**I. Call to Order/ Roll Call**

The meeting was called to order at 10:08 am as noticed in the Budget Ratification meeting notice sent to Owners on November 13, 2020; the notice included “zoom” information. Board members Walt Spring and Brian Donalson attended as well as Owners Dave Love and Dan Cunningham. It was noted that a quorum is not necessary for the Budget Ratification Meeting. Representing Summit Resort Group was Kevin Lovett.

**II. 2021 Budget Discussion**

The 2021 Budget was briefly discussed. The 2021 Budget includes an increase to operating dues of approximately 2.7% (smaller units dues will increase to \$473 per month and larger unit dues will increase to \$811 per month) beginning January 1, 2021. This increase comes after careful analysis of projected operating expenses for 2021. Insurance premium, cable tv/ internet, elevator service agreement and trash expenses are projected to increase in 2021. It was noted that there were no objections to the 2021 Budget as drafted. It was noted that the 2021 Budget was ratified.

**III. Adjournment**

The meeting adjourned at 10:18 AM.

Approved 3-5-21