

LA RIVA DEL LAGO CONDOMINIUM ASSOCIATION, INC.

Annual General Meeting of the Membership Minutes Saturday, December 3, 2022, 3:00pm

The meeting was called to order at 3:20pm

Quorum was met with 10% owners present. Members participating in the zoom meeting:

Name	Unit	Owner's Name
LRDL	201	Mark Rudolph
LRDL	203	Onalee Bachman
LRDL	206	Laura Miller
LRDL	207	Lisa Mascarello
LRDL	209	Richard Kirk
LRDL	211	Jonathan Bourgeois
LRDL	212	Tarry Lomax
LRDL	214	Luisa Francoer
LRDL	215	Heidi Mines
LRDL	216	Richard Hughes
LRDL	219	Alex Henes
LRDL	220	Sondra Dickman
LRDL	225	Peggy Gibs
LRDL	229	Chris Forrest
LRDL	234	Alicia Cronquist

Also present were Andrea Archila, Ana Fernandez and Eduardo Herrera from HM Enterprises (HM)

APPROVAL OF PRIOR YEAR ANNUAL MEETING MINUTES

- ***RESOLUTION: Upon motion made, duly seconded and passed unanimously, the Owners moved to approve the 2021 Annual Meeting Minutes.***

PRESIDENT'S REPORT

- Last year it was Keith and Nicky, this year it is Andrea, Ana and Eduardo.
- HM Enterprises took over Wilderndest
- Last year we had a good year, this year is by far the year where more repairs were done.
- We had a problem with the Boiler, it was fixed but it failed again.
- 2022 Budget- 2023 dues increasing more than prior years;
- Capital improvements:
 - \$1.5M in next years
 - We want to make sure not to put ourselves in an assessment.
- Mr. Hughes explained that the board has been proactive and has added Gutters to the buildings.
- Roof Heating system has improved.
- We're trying to protect the roof. But there have been a few leaks recently.
- Boiler did a lot of work this year and we needed to refill the glycol.
- Improved communication with Carlos.

Owners comments:

- Taking a look at the drains on the balcony.
- Alex Henes gave Michelle a spreadsheet and would like to have this spreadsheet added to the portal so all owners are aware of the information or the project process.

FINANCIAL REPORT

October 2022 financials were reviewed. There was \$35K in operating cash and \$277K in reserves.

2022 Budget

- 10% annual dues increase
- 8% increase to reserves contribution

RESOLUTION: Upon motion made, duly seconded and passed unanimously, the owners moved to ratify the 2023 Annual Budget.

MANAGEMENT REPORT

- Items under stairs need to be moved right away
- Garage doors were fixed.
- Elevator Operation Certification is valid. We need to place it in the Elevator.
- Shoveling has been a lot of work since the Boiler isn't working.
- Insurance is about to be renewed.

ELECTION OF BOARD MEMBERS FOR 2021-22

Board members are elected for 3 year terms; 5 current members:

Richard Hughes - term ends in 2023

Mark Rudolph - term ends in 2024

Jonathan Bourgeois - term ends in 2024

Heidi Chase Mines - term ended

Nominations- Alex Henes

RESOLUTION: Upon motion made, duly seconded and passed unanimously, Alex Henes was elected to serve 3 year terms.

NEXT MEETING DATE

The next annual meeting is to be held on Saturday, Dec. 1, 2023 @ 3pm

The meeting was adjourned at 6:00 pm