

**LAREDO LOFTS TOWNHOMES HOMEOWNERS ASSOCIATION
ANNUAL MEETING – April 20th, 2020**

The Laredo Lofts Townhomes Homeowners Association held the annual meeting for fiscal year 2020, on April 20th, 2020., by GoToMeeting; a web conferencing program. Attendees included Directors Chris Cremer and Kent Weicht. Owners present or represented by a proxy were: Kristin Pateder, Derek Dassanti, Ed Theiss, and David Muram. Josh Shramo represented Red Mountain Community Management (RMCM). President Chris Cremer called the meeting to order at 6:02 p.m.

APPROVAL OF MINUTES

Not applicable as an annual meeting had not been held the previous year.

FINANCIAL REPORT

Balance Sheet – As of March 31, 2020, assets in all accounts total \$8262.51. With liabilities of \$675.00, the net equity is \$7587.51.

- Total operating expenses are over budget by \$3,276.78. This overage is due to additional roof snow removal expense.

Budget Presentation – Mr. Shramo explained the budget proposal and noted points of interest including:

- There will be \$50 dues increase per month/per unit. This increase will be retroactive to the beginning of the fiscal year.
- Management fees are not scheduled to increase

A motion was made and properly seconded to ratify the budget as presented. Ratification by the ownership was unanimous.

PRESIDENT’S REPORT

None.

MANAGEMENT REPORT

- Snow removal went fairly smoothly this year.
- Stone Facades
 - RMCM has repaired a few stones that fell off the lower stone facades over the winter.
- Overall the property is looking good.

OLD BUSINESS

- None

NEW BUSINESS

- Insurance
 - The BOD decided to change insurance companies this year and go with CountryFinancial.
- APeak has been contacted to give an estimate to do crack sealing for the property.
- The HOA would like to have RMCM provide an estimate to repair the concrete on the walkways leading to the doors.

OTHER MATTERS

- Mr. Muram had a few requests:

- Is it possible to have all of the fire suppression systems inspected at the same time in order to save individual owners on that expense?
 - It was decided that RCMC would contact the fire suppression inspector and schedule a time for all systems to be inspected. This cost and any repairs would be borne by the owner of that individual unit.
- Could the HOA publish a list of owners with contact information?
 - RCMC informed that the State doesn't allow us to publish that information without receiving written approval.
 - RCMC will be sending out a request to all homeowners to be allowed to publish their contact information.
- Mr. Muram asked in the HOA could notify the ownership as a whole to remind their guests/renters to be considerate to other owners with regard to noise levels, parking, and dog defecation.
 - Owners will be notified that the can be reported to the short-term hotline for the County.

ADJOURNMENT

The meeting adjourned at 6:53 p.m.