

Minutes of the Open Meeting of the Board of Directors of the Sandside Villas Homeowners Association Held in the Courtyard on June 24, 2017

1 Call to Order

Meeting was called to order at 12:05PM.

2 Roll Call

- Directors Present
 - Stephanie Cheng, Unit 301, President
 - Jim Habel, Unit 105, Vice President
 - Kelly Flynn, Unit 201, Treasurer & Secretary
- Directors Absent
 - None
- Other Attendees: Randy (unit 104), TC (unit 106), Jason (unit 204), and Matt Curry (general contractor).

3 Review and Acceptance of Minutes

Minutes of previous board meetings held on May 9, 2017 were adopted.

4 Reports

A written report was circulated, detailing the Association's finances and expenses; Matt Curry's proposal for the leak remediation work (including window and door replacement and deck work); as well as the proposed amounts of the special assessment and the anticipated monthly regular assessment increase.

5 New Business

The Board members and owners present discussed the Association's finances, including the level of reserve funds, as well as the proposal to increase the regular monthly assessments by ten percent in an attempt to increase the Association's reserves. After discussion, the Board voted 3-0 to increase the regular monthly assessments by ten percent beginning August 1, 2017. Further discussion proposed a future ten percent increase in 2018.

The Board members and owners present discussed the scope of the proposed leak remediation work, including questioning Matt Curry, the contractor, as to the work involved and risk of additional costs due to unforeseen damage/mold; the amount of the assessment to cover the cost of the work; and the division of responsibility to pay for the work between the Association and the affected individual unit owners. After the discussion, the Owners voted 11-1 (with one abstention) in favor of a special assessment in the amount of \$29,475, due August 1, 2017.

6 Adjournment

Meeting was adjourned at 1:15PM.

Minutes were recorded by Jim Habel.