

**HERITAGE CROSSING AT THE GONDOLA CONDOMINIUMS
BOARD OF DIRECTORS MEETING**

Date and Time: Thursday, October 15, 2020 at 10:00 a.m., MDT
Location: Conference Call
Directors Present: Sherri Reeder, Cody Crowe, Jim Smith
Others Present: Dan Witkowski, Hilary Swenson, Elyssa Krasic

Meeting called to order at 10:03 am MDT

Roll call. Determination that a quorum is present; 3 of 3 directors are present.

Proof of Notice was sent via email on October 8, 2020.

Motion by Sherri Reeder, second by Jim Smith to approve the May 27, 2020 Board Meeting Minutes. *All in favor, motion passes unanimously.*

C-5 Owner Request

Discussion of invoice # 90501-1313 relating to unit construction agreement legal fees.

Motion by Jim Smith, second by Sherri Reeder, determines the legal expense related to the unit construction response is a unit owner expense as outlined in the construction rules. *All in favor, motion passes unanimously.*

Full Circle Contract

Motion by Cody Crowe, second by Jim Smith, to renew the Full Circle HOA Management contract for one year with no fee increases. *All in favor, motion passes unanimously.*

Call for Nominees

There are 3 Directors and 1 seat expires annually. The seat expiring in 2020 is filled by Sherri Reeder. Sherri agrees to serve again and a call for Nominees will be sent to ownership.

2021 Budget

Review of Budget Summary sent to Directors prior to meeting.

Discussion of 2020-2021 forecast, expenses and assessments.

Discussion of Exterior and Interior Maintenance and Repairs expenses.

Consideration of trash expenses and utilities lines.

Discussion of the 2 - 3 months when electricity was high. Source of increase was not found.

Discussion of the Reserve funding compared to the Reserve Study.

Motion by Sherri Reeder, second by Cody Crowe, to approve the budget with the following revisions:

Reduce 2021 expenditure for exterior painting by \$3,000 and exterior renovating funding to \$20,000.

Revise Capital reserve funding to \$125,000.

All in favor, motion passes.

Discussion of unit 7 construction requests.

Alarm relay installation proposal discussed. Expense is included in 2020 budget.

Motion by Cody Crowe second by Sherri Reeder to adjourn meeting. *All in favor, motion passes unanimously.*

Meeting adjourned at 11:16 a.m., MDT.

The foregoing minutes were approved at the Board of Directors meeting on _____.