

**1201 Balsam Owners Association
ANNUAL HOMEOWNERS MEETING
Monday December 17, 2018**

MINUTES

The meeting was called to order at 6:02 pm.

Present were: Michael Lirtzman, Katie Dunn, Margareta Bancroft, Bill Goodrich and Eric Gershon, plus 2 proxies. Helen Cartwright attended from Creekside Community Association Management. A quorum is present.

Meeting Notices:

Meeting notices were mailed to all owners on November 30, 2018.

Approval of 2018 Minutes:

Bill moved to approve the minutes of the Annual Meeting held on December 4, 2017. Katie seconded the motion, which passed unanimously.

President's Report:

Bill reported on activities at 1201 Balsam this year. A big project was installing a radon mitigation system after finding out there were elevated levels of radon in the lower units. The levels are now at a safe level. The building should be re-tested in 2020. We got a couple of bids for replacing the front entry system, for \$6,000 – \$7,000. The system has been functioning fine so this expense will be deferred. We also did some tree trimming.

Treasurer's Report:

At the end of November we had total assets of \$71,943.39. Income is slightly under budget, and expenses so far a slightly over budget. This should even out by the end of the year.

2019 Budget:

The Board approved a budget with a 2% dues increase, to cover increased expenses and maintain reserve savings. Bill moved to reject the budget. No-one seconded the motion, and no-one was in favor. The motion did not pass. The 2019 budget is approved as presented.

Election of Directors:

Bill Goodrich is up for re-election. Katie moved to elect Bill for another three year term. Kelly seconded the motion, which passed unanimously.

The meeting was adjourned at 6:56 pm.