

Richardson Square Condominium Association, Inc.
Board of Directors
GENERAL MEMBERSHIP MEETING

Minutes of Meeting
September 24, 2024

The General Membership meeting was opened by Alan Rose at 5:00 PM, MST. This meeting was held at the Richardson Square Condominiums.

Alan Rose asked for a roll call of Members present and a verification of quorum:

In Attendance:

Alan & Marsha Rose
Shellie Shores
Fay Vader
Tom Vader (POA for Fay Vader)
Loline Sammons
Patricia VanDyke
Linda Crawley
Charles Zeiter (Manager for RSC)

Six Members present and thus a quorum established.

1. Proof of Notice of Meeting.

Charlie Zeiter stated that the Notice, Agenda, and Budget for this meeting were posted on the association's designated posting wall (in the hallway of Richardson Square Condominiums Association), put on the association's web-site, and mailed via USPS to each member.

2. Approval of meeting minutes from the meeting held on September 20, 2023

Alan Rose made a motion to approve the minutes as presented.
Shellie Shores seconded said motion.

Motion was unanimously approved.

3. Presentation of 2024/2025 Budget.

Charlie Zeiter presented the proposed 2024/2025 Budget.

The 2024/2025 budget as presented has a per unit increase of \$15.00 per month. The reason for this increase is normal inflation increases in the City of Gunnison utilities, Atomos Energy and Insurance.

Loline asked about the amount in the Reserve for a future new roof. Discussion occurred and it was explained that we are saving enough for a new roof.

No members made motion to Veto the presented budget and thus the budget as presented is adopted.

4. Election of Officer(s) to the Board of Directors.

Shellie Shores position is expiring. It is a 3 year term.

Alan Rose made motion to nominate Shellie Shores for the Board of Directors. Loline Sammons seconded the motion.

No other nominations were made.

Motion was unanimously approved to elect Shellie Shores to the Board of Directors.

5. Presentation of Responsible Governance Documents.

Charlie Zeiter presented the Responsible Governance Policies required by the State of Colorado and CCIOA. These documents were approved and adopted by the RSC Board of Directors on September 4, 2024.

No questions or concerns were presented by any Members.

6. Presentation of Amended ByLaws.

Charlie Zeiter presented Amended ByLaws prepared by our attorney, Michael O'Loughlin and adopted by the Board of Directors on September 4, 2024.

The major change is to allow an individual who is a Power of Attorney for an Owner to represent that Owner in the Association and sit on the Board of Directors of the Association.

No questions or concerns were presented by any Members.

7. New Business.

Shellie Shores asked if we should consider adopting a transfer fee when a unit sells to help with increasing costs. Discussion occurred and it was determined that Charlie Zeiter should ask Mike O'Loughlin about this.

Shellie Shores asked about putting some of our Reserve Funds into a CD. Discussion occurred and it was determined that rates are not high enough and access to funds might be a problem. Thus, do not transfer Res Funds into a CD.

Shellie Shores presented that the car port is very messy. Many personal items in the carport area. It was requested that everyone take some time to clean up their area of the carport.

With no further business being presented,

Alan Rose made motion to end the meeting.
Loline Sammons seconded the motion.

Motion to close the meeting was unanimously approved.

Meeting was closed at 6:00 PM, MST.