

COLUMBINE TOWNHOUSES FIVE ASSOCIATION
2024-2025 Budget Ratification Meeting
Wednesday, May 8, 2024, AT 6:30 P.M.
VIA VIRTUAL MEETING

I. ESTABLISH A QUORUM

(Five of five directors needed)

The meeting was called to order at 6:41 p.m. The following board members were present for quorum:

Robert Oliver
Shamus O'Brian
Greg Hunt
Mike Torres
George Laumeyer

Jennifer Wyman with Metro Property Management was also present.

54 homeowners attended.

II. Special Guests

Ryan Hurley of Assured Partners attended the meeting to provide information regarding insurance premiums, types and to answer questions from homeowners.

III. Ratification

On a motion duly made and seconded, the board voted to adopt the fiscal budget proposal for the 2024-2025 fiscal year.

IV. Objection

In response to objections, a veto vote was held, requiring that 37 homeowners be present and vote to veto the budget. 31 homeowner votes were tabulated, insufficient for a veto, and the budget was adopted.

V. ADJOURNMENT

On a motion duly made and seconded, it was unanimously resolved to adjourn at 8:41 P.M.

Respectfully Submitted by George Laumeyer:

Approved by an Officer

COLUMBINE TOWNHOUSES FIVE ASSOCIATION

COLUMBINE TOWNHOUSES FIVE ASSOCIATION
2024 HOMEOWNER INFORMATION MEETING PERTAINING TO ROOFS
Thursday, May 16, 2024
Via Zoom

Call to Order-Bob Oliver called the meeting to order at 6:33 p.m.

A quorum is not required to hold this meeting. There were 31 homeowners present on the meeting.

The Board presented the purpose of the meeting, which is to provide information on the loss assessment that was approved by the Board of Directors on May 8, 2024.

The loss assessment amount that was approved was \$1,717,102.36. Insurance will provide a payment of \$650,683.03, leaving a total of \$1,066,419.33. This sum split among each homeowner results in a due amount of \$14,811.38 per home. The special assessment is being utilized to cover the expense of the repairs and improvements to the roofs in the community.

The special assessment will be applied to each homeowner account on July 1, 2024, and homeowners have until August 1, 2024, to pay the assessment in full before late fees and interest are applied.

Bob Oliver presented the language from the Bylaws by which the Board of Directors has the authority to levy a special assessment without homeowner approval. The Board and special guest Michael Lungaretti of Heritage Roofing fielded questions from homeowners regarding the special assessment.

Adjourn- Bob Oliver adjourned the meeting at 7:41 pm.

Approved by an Officer