

UNIVERSITY HILLS CONDOMINIUM OWNERS ASSOCIATION
GENERAL SESSION MEETING MINUTES
MAY 20, 2020

BOARD MEMBERS PRESENT:

Ellen Mansour
Mary Collier
Carolyn White
Joe Harvey
John Bodenschatz – arrived
at 5:30 P.M.

BOARD MEMBERS ABSENT:

None

MANAGEMENT REPRESENTATIVES:

Kim Encinas
Andrew Herndon
Steve Jackson with ARS

CALL TO ORDER

The meeting was called to order at 5:00 P.M. by Management via zoom meeting.

UNFINISHED/NEW BUSINESS

- A. **Minutes** - A motion was made, seconded and carried to approve the General Session Meeting Minutes from the March 9, 2020 meeting. Motion carried 5/0.
- B. **Financial Statements** – A motion was made, seconded and carried to accept the February 28, 2020 and March 31, 2020 financial statements. Motion carried 5/0.
- C. **2020/2021 Proposed Budget Options/Draft Reserve Study** – A motion was made, seconded and carried to approve the draft reserve study prepared by Steve Jackson at Advanced Reserve Solutions (ARS) that includes an annual member contribution of \$64,600.00 + \$496.00 for an annual interest contribution = \$65,096.00 for an annual total contribution. A motion was made, seconded and carried to approve the proposed budget increasing assessments 4% effective 7/1/20-6/30/21, while putting approximately 2% of this increase in the reserve re-piping line item. Motions carried 4/1.
- D. **Annual Board Election** – A motion was made, seconded and carried to hold the Annual Election of the Board on Tuesday, 7/28 and let Whitman Board Member, Denise Chilcote who will be the inspection of election for Schubert know. Motion carried 5/0.

- E. **Additional Agenda Items** – A motion was made, seconded and carried to renew the Association’s insurance policies from 4/1/2020-4/1/2021 with Berg Insurance Agency, for a premium of \$27,207.00/year. Motion carried 4/0.

- F. **Next Board Meeting** – A motion was made, seconded and carried to hold the next Board meeting on Monday, 6/8/20 at 5:00 P.M. via zoom meeting. Motion carried 5/0.

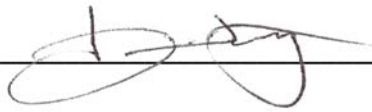
HOMEOWNER FORUM

No homeowners were present.

ADJOURNMENT

There being no further business to discuss, the General Session meeting was adjourned at 6:30 P.M.

ACCEPTED: _____

A handwritten signature in black ink, appearing to be "J. J. [unclear]", written over a horizontal line.

DATE: 09/24/2020