

Grace Park 2 HOA Annual Meeting Minutes

April 29, 2020

Annual (in person) Meeting postponed until spring of 2021 due to COVID related restrictions.

Ballots were sent out to achieve quorum and vote on the 2020 budget.

With 5 Unit Owners needed to achieve quorum (Bylaws Pg. 4, Section 4.4) and 37 votes sent in, quorum was achieved.

Note: Some Owners did not vote to approve quorum but did vote for the budget. This explains why the budget votes do not add up to the quorum votes. Owners in arrears were disqualified from voting.

2020 Budget Vote:

- The Board proposed two budgets. The first would increase dues to \$133 per month in order to halt current and future deficits. This would have needed 67% voter approval to pass (CCRs, Pg. 13).
 - 24 Owners voted to approve the increase, which does not meet the minimum threshold and does not pass
- The Budget to increase dues to \$116 per month was approved
 - 13 Yes votes
 - 3 No votes
 - One abstention

Therefore, the budget passes with the approval of 10 Owner votes to increase dues to \$116 per month.

No (eligible) Members requested to join the Board.

Joshua Fritz and Janell Gear have chosen to remain on the Board for 2020.