

# Hitching Post Condominium Association

## Board of Director Meeting Minutes

November 7<sup>th</sup>, 2024

The Board Meeting was opened by Bill Gavenas of Crested Yeti Property Management at 4:30 pm MT. This meeting was held via ZOOM.

**Bill Gavenas** asked for a roll call of membership present:

Ben Banker (BB)-Board President

Lisa D'Arrigo (LD) -Board Member

Glenda Harper (GH) -Board Member

Bill Gavenas (BG) -Crested Yeti Property Management

3 of the 3 board members were present. Quorum was established.

### **Proof of Notice for Meeting**

- Bill Gavenas stated that the notice and agenda for the meeting was sent out on October 25<sup>th</sup>, 2024. The meeting was properly noticed.

### **Property Managers Report**

BG reviewed the monthly reporting package highlights and projects/repairs done during the year to date. Updates on the state of insurance that is on the rise nationally.

### **New Business**

#### **Current 2024 financial status**

- All dues have been paid and are consistently current each month. Current balances in HOA bank accounts
  - Operating Account balance: \$6,062.75
  - Reserve Account balance: \$7,104.55

#### **2025 Budget review and approval by board**

- BG and the board reviewed the proposed budget line item by line item, made changes to any assumptions and updated the proposed 2025 budget to present to the homeowners at the annual general meeting.
- GH reminded and ensured that the Town of CB senior discounts on Water/Sewer be applied for the 2 tenants receiving credits. This has been included in the budget and dues setting. The discount will be applied to reduce dues by \$53.80/month until CB updates that number in 2025.
- The presented budget has dues for each unit being **\$520.00 per month**.

**MOTION 1:** BB made the motion to approve the proposed budget and present to the general membership at the meeting scheduled for 7 November 2024. This was seconded by LD.

**Unanimously approved.**

### **General state of the property – projects for coming year**

- The need to finish the siding and deck repairs for the front (north) side is still outstanding. Some estimates were made in 2022, but efforts dropped. BB will share some new plans for reshaping the front side to better accommodate snow shedding and protecting entrances and decks. This item will be brought up at the GM for all homeowners to weigh in and decide the next steps.

### **Adjournment of Meeting**

- LD made a motion to adjourn the meeting as there was no more new business
- Seconded by GH

**Unanimously Approved**

Meeting closed at 5:30 PM MST