

Budget Meeting Minutes – Sunset Plaza East

Date: November 12, 2024

Time: 6:00 PM

Location: Virtual Meeting via Zoom

Attendees:

- **Board Members:** David Frantz, Steven Gold, Dan Teta
 - **Management:** James Myrthil, Keith Phillips
 - **Membership:** 12 of 14 units represented either by proxy or in person
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1. Call to Order and Quorum Establishment

- The meeting was called to order by David at 6:11 PM.
- A quorum was established with all board members present.

2. Vote to Waive Financial Reporting

- Votes were counted and passed unanimously in the affirmative to waive the reporting requirement for a review of the financial statement for 2024.

3. Vote to Roll Over Excess Funds

- Votes were counted and passed unanimously in the affirmative to roll over any excess funds in the 2024 calendar year into the 2025 budget.

4. Board Approval of 2025 Annual Budget

- **Motion:** To approve the 2025 budget as presented, including line items for unallocated expenses, roof replacement funding, and loan repayment. (Frantz, Gold)
- **Result:** Motion seconded and approved unanimously.

5. Adjournment

- **Motion:** Adjournment at 6:22 PM (Frantz/Gold).
- **Result:** Approved unanimously.