

Annual Meeting Minutes of the Town North Condominium Homeowner's Association
Saturday 1/13/24 10am Mesa County Library

Saturday, June 28, 2025

ANNUAL OWNERS MEETING

Board members in attendance: Clay, Teri, Haddie, Leigh

Clay Garrity called to order @ 10am. No zoom participants were present but a quorum was established.

- 2024 Annual Owner Meeting minutes - David Morse made motion to approve. Motion was seconded and approved unanimously.
- The current management structure was discussed.
- Clay presented President's Report/Overview of Operations
- Clay presented Grounds Report
- Teri presented Property Report/General Operations
- Teri presented the Administration Report
- David Morse advised we need to change the website domain.
- Haddie presented the completed mansard project.
- Teri and Peggy presented the Unit 16 project.
- Remaining projects were presented.
- Mike presented the grounds update. Water management project will begin after painting.
- Teri presented report on distributions of special assessment.
- Teri presented Capitol Reserve Study and upcoming expenses.
- Teri presented the 2024 Profit and Loss
- Teri presented the 2025 Projected Budget. Clay motioned to ratify budget. Peggy made motion to ratify 2025 budget. Motion passes unanimously.
- Teri presented Net Income from Operations/ 6 year cash flow report.
- Open discussion - Spectrum - hot water heaters - board/committee positions
- Alexandra Reid is a new member of the Administrative Committee.

Meeting adjourned at 12:19 pm