

VENICE BEACH APARTMENTS I

A Corporation Not-for-Profit

BOARD OF DIRECTORS BUDGET MEETING MINUTES

DATE: Thursday, November 5, 2020

TIME: 1:00 pm

LOCATION: Conference call

Call the Meeting to Order: The meeting was called to order at 1:03pm.

Establish a Quorum: A quorum was established with Barry Josephson, Kathy Rumble and Marsha McGovern.

Approve Previous Meeting Minutes: TABLED.

Homeowner Comments:

- Barbara suggested separating the utilities listed on the budget.
- Barbara asked if a credit was received from the city for the leak.
- Barbara asked what capital items would qualify for reserves.
- Barbara commented on the 25% reserve funding. She said a special assessment will be needed in the future.
- Henry asked for the window /door information. It is posted online.

New Business:

- Adopt 2021 Budget: The proposed budget was reviewed aloud. **MOTION** made by Marsha, seconded by Kathy to approve the budget as presented. MOTION passed unanimously.
- Windows / Doors: The Board has posted the choices on the website.

Adjournment: With no further business to discuss, the board unanimously the meeting adjourned at 1:16pm.

Submitted by:

Nicole Banks, LCAM

Sunstate Management

On behalf of your Board of Directors