

**MAPLE GLEN OWNERS' ASSOCIATION
2021 Annual General Meeting**

MINUTES

(unapproved)

- DATE & TIME** Due to governmental restrictions imposed for the COVID-19 pandemic, the 2021 Annual General Meeting of the Maple Glen Owners' Association was held by mail.
- A meeting packet was mailed to each member on or about December 9, 2020. The contents included an absentee ballot, Minutes of the 2020 Annual General Meeting, Issues and Resolutions, proposed 2021 budget, and the financial audit report for 2019. Members were instructed to return their completed absentee ballot to the Elite Association Management office no later than Wednesday, January 13, 2021.
- ROLL CALL** The following units were represented by absentee ballot:
- | | |
|----------------------------------|-----|
| Jennifer Villalva | 104 |
| Ellen Packer | 112 |
| Marie Robart | 125 |
| Robert Cedarbaum and Peggy Brown | 201 |
| Robert and Ma Cristina Lagana | 205 |
| Peter Hester | 206 |
| Jeremy Forbes | 207 |
| Michael Conboy | 222 |
| Charlene Sundseth | 224 |
- QUORUM** Nine units, or 18.2% of the allocated interest, were represented; therefore, a quorum of the authorized number of unit owners (25%) was not established.
- MINUTES** Members voted 8 to 0 (with 1 abstention) to approve the Minutes of the January 15, 2020 Annual General Meeting. However, due to the lack of a quorum, approval of the 2020 Minutes will be deferred to the next Annual General Meeting along with the Minutes of the 2019 Annual General Meeting.
- FINANCIAL REPORT** The October 31, 2020 financial reports were distributed to members in the meeting packet. On October 31st, the Association's total cash assets were \$21,219.18 with \$1,191.99 in the operating checking account, \$9,825.32 in the reserve savings account, and \$10,201.87 in a certificate of deposit. The accounts receivable totaled \$2,052.25.
- ISSUES AND RESOLUTIONS** The 2021 Annual Budget Resolution. The Board approved a 2021 budget of \$149,012 with Operating expenses totaling \$99,012 and a Reserve contribution of \$50,000. When compared to the 2020 annual budget, operating expenses increased by \$8,212 and the reserve contribution increased by \$10,000. There will be an increase in monthly assessments for 2021. Also, the cost of natural gas has increased, so units that use natural gas will have an additional increase for that line item.

Due to an insufficient representation to vote down the budget (51% is required), the 2021 Annual Budget Resolution was automatically ratified. In the absence of a quorum, members voted unanimously in favor of the Resolution.

ELECTION

The current terms of all Board Members are expiring. All four incumbents – Peter Hester, Ellen Packer, Todd Rowe and Megan Tuttle – previously agreed to stand for re-election. Members voted to elect Peter Hester, Ellen Packer, Todd Rowe and Megan Tuttle to the Board of Directors. Each will serve a one-year term.

Respectfully submitted by:

Secretary,

Date

APPROVED

President,

Date