

AUO of Oswego Ridge, A Condominium
March 31, 2015 Annual Meeting Minutes

Meeting was called to order at 6:07 PM.

Wes Finchum, Community Manager with Community Association Partners, announced that the original quorum requirement of 50% per the Bylaws had not been met. Upon a motion made, seconded, and passed by consensus, the meeting was adjourned and called back to order with half the quorum requirement at 25% as allowed by statute and the notice for the annual meeting. Based on the reduced quorum, there were enough owners via attending or by proxy to hold the meeting.

A motion was made, seconded and approved by consensus to approve the 2014 annual meeting minutes.

Wes Finchum reported the balances in the following accounts as of 2/28/15:

Checking Account (Operating Account):	\$ 32,619.22
Money Market Account (Operating Reserve Account):	\$ 25,051.94
Money Market Account (Capital Reserve Account):	\$ 301,254.67
<u>Cash in CDARS Replacement Fund:</u>	<u>\$ 208,024.27</u>
Total Cash Asset:	\$ 566,950.10

The association has a Year-To-Date operating cash surplus of **\$2,630.23**.

Elections

Two director terms are up for election: Cynthia Griffen and Heather Wilaby. Jim Stewart nominated Ronda Haas-Huntze. Heather Wilaby was also nominated for an additional term. It was motioned, seconded and passed to vote Ronda and Heather to two-year terms each. The vote was approved by consensus.

A motion was made and seconded to accept the Revenue Ruling 70-604 for surplus funds ending 12/31/15.

New Business

The association may be embarking on a major project to upgrade the exterior of all buildings. The plan for now is to do one or two buildings each year until complete.

It was commented that the landscaping at the entrance always looks bad. An inquiry was made whether the landscaper to put in some shrubs or something that will look good and last longer.

Doug Ashby has arranged for the delivery of new pool furniture.

Annual meeting was adjourned at 6:48 PM.

Board Meeting Called to Order at 6:53 PM

Jim - President
Doug - Treasurer
Heather - Secretary

Ronda - Voting Member
Bill - Voting Member

The next board meeting is set for May 4, 2016.

Adjournment at 7:17 PM