

575 Valley Street Warehouse Condominium, Inc
Annual Meeting
November 15, 2022

Jared Reid called the meeting to order at 8:32am. Quorum were established. Board members present was Jared Reid, President/Secretary, Jeff Thornton, VP; Randy Anderson. Also, present Kristie McKitterick from Balanced Bookkeeping & Community Association Management.

Quorum was established

Meeting Minutes – Jared motioned; Randy seconded; to accept the minutes from the 2021 annual meeting; motion passed.

Education: Mike Brandl did a presentation on insurance. Renews March 1, 2023. The insurance covers the buildings for 2.7 million. That should be enough to replace buildings but possibly not enough for all the upgrades. Mike did not anticipate the deductible going to a 5% wind and hail at this time.

President Report

- ◆ Thanked members of the community for the extra work they do to keep cost down.
- ◆ Jared inspected the roof this summer and the roofs are well.
- ◆ Please don't dispose pallets in the dumpster, the trash company will not take them, and it cost to have them removed.
- ◆ Demark for lights.
- ◆ New CPU up by the building.
- ◆ Potholes by #10 were filled.
- ◆ Jared mentioned adding surveillance signs. 575 Valley already a few signs.
- ◆ Orten Cavanagh Holmes was hired for the new policies from the

Financial Report – Jeff gave the financial report.

- ◆ General overviews of the financials were discussed.
- ◆ As of 10-31-22 the balance is \$11711.36.
- ◆ Dues will be increased by \$30.00 per month per unit.

Election – Jared ask for nominations from the floor. Jared, Jeff and Randy were reelected to the Board of Directors.

The meeting was adjourned at 9:13 am.

Kristie McKitterick took the minutes on behalf of the Board.