

Oakridge V Condo Association, Inc.,  
2014 Budget Meeting Minutes

DATE: 10-19-13

TIME: 10 AM

Roll : Donna Ray Allen Jess George

Quorum Established

Proof of mailing acknowledged.

President's report: none

Officers reports: none

Proposed budget: Discussed budget by line item.

Operating: Insurance increase from settled suit and new appraisal is largest increase. Bad debt added for #3108. Landscaping project to replace ficus so no more white fly treatments. Unplanned, code issue elevator room door, \$2000.

RESERVES: Unplanned expenses mostly code issues: stand pipes and sprinklers, \$7,000, roof caulking \$7000 and back stucco due to water intrusion, need to replenish Other Cap Improvements to finish last 4 panels. Fire Alarm Code Upgrade line item removed and project will be done 1<sup>st</sup> quarter 2014.

Reduced RESERVE by \$12,000. Increases total \$15,000.

Motion by George to pass proposed budget.

2<sup>nd</sup> by Jess

Discussion: Good questions and answer session. All were comfortable.

Action: Passed X unanimously.

Meeting adjourned 11:10 AM.