

Conquistador Condominium VIII Association, Inc.

Emergency Board of Directors Meeting

Tuesday, February 20, 2024

6:00 PM

The meeting was called to order by Martha Gorton, President. The items were discussed according to the attached agenda. Notice was posted on the bulletin board in the atrium 48 hours before on 2/15/2024.

Directors Present: Martha Gorton, President; Robert Luongo, Vice President; Tom Pirrone, Vice President; David Sherlock, Vice President; and Anne Immesberger, Secretary/Treasurer.

Members Present: Larry Berringer, Edward Dingeman, Gail Enkey, William Gunther, Ed & Joy Hale, Richard Kinney, Joe Molloy, and OJ & Karen Thomas.

2024 BUDGET REVISION

It was explained that since we had received funds from the manufacturer of our previous roof and we had budgeted to contribute \$78,000 to the pooled reserve account this year, the Board was recommending we lower the reserve contribution to \$59,196 for this year. This effectively reduces the monthly assessment by approximately \$200. The new contribution amounts would be:

Type

Rate

Apartment #

A	B	C	D
\$789	\$828	\$609	\$967
	101,		
	102		
All	107,		
Others	108	304	302

A motion was made to approve the revised budget (copy attached), seconded and unanimously approved by the Board of Directors.

It was further explained that since, technically we were not fully funding the reserves (since we were using \$35,000 of the roofing settlement to supplement the funding) there would be a Members Meeting on March 6th. At the meeting a majority of members would need to waive the fully funding of the reserve in order for this reduction in assessment to take effect.

A notice of the March 6th meeting where the membership will decide to either fully or partially fund the reserves this year will be forthcoming.

OLD BUSINESS

Discussion followed regarding the current amount in the reserve account. It was noted that Bill Guenther disagreed with the amount. Anne Immesberger asked if Bill would give her his analysis and she would compare to the financial report.

Also, Bill reported he was concerned that silicone was not used to coat the gravel on the roof offering more UV protection. Dave Sherlock said he would contact Whiting Roofing regarding this.

ADJOURNMENT

There being no further business a motion was made to adjourn, seconded. Motion was approved unanimously and the meeting was adjourned.

Martha Gorton, President

Date

Anne Immesberger, Secretary/Treasurer

Date