

DELMONICO TOWNHOMES ASSOCIATION, INC.
General Membership Annual Meeting Minutes
October 1, 2020

Due to the COVID-19 Safer at Home order, the Board of Director's meeting was held by telecommunication. The meeting was called to order at 6:02 PM. Present were as follows:

Beth Stearns	President
Iona Lee	Vice President
Liz Klingensmith	Secretary
Jana Frey	Director at Large
Derek Patterson	Property Manager

Homeowners Present:

A quorum was not present [36 required]; a total of fourteen (14) homes were represented with eight (8) homes by directed proxy and six (6) owners by Zoom. The Board continued with the meeting although a quorum was not present. Mr. Patterson conducted roll call.

The previous year's meeting minutes were approved.

Mr. Patterson presented the **Finance Report**.

The 2021 budget was discussed with emphasis on insurance and the proposed renewal for 2021-2022 that is significantly over the budget estimate; roughly \$27k more. Lengthy discussion followed and it was unanimously agreed to increase the Association's deductible from \$10k to \$25k which would reduce the increase by \$5,286.00 for the year with the current provider. Other carriers are being actively sought as the renewal date is October 9th. It was agreed if no other carriers can provide comparable coverage at a better price, the funds will be taken from reserve funding (reduced) to balance the budget and renew all policies. The 2021 budget was approved as submitted with the dues increase.

Ms. Stearns presented the **President's Report**.

Election of Directors:

Due to there not being a quorum, an election could not be conducted. There is one (1) term up for election, which was recently vacated this year. There were no volunteers. If a member is found, the Board will appoint the position.

Unfinished Business:

The floor was opened for general discussion (security patrols, carport lighting, pet violations and outdoor smoking concerns).

There being no further business, the meeting was adjourned at 7:00 p.m.



Derek Patterson
Property Manager