

IVY HILL OWNERS ASSOCIATION

Membership Budget Meeting Minutes

December 12, 2019

APPROVED

The Annual Membership Budget meeting of the Ivy Hill Owners' Association was held on Thursday, December 12, 2019, at 5309 Ivy Hill Lane SE at 6:30 pm.

Quorum: A quorum of 20% (or 5 lots) is not required by the governing documents for membership attendance to conduct voting on the HOA's Budget. General quorum is established by the notification and holding of the budget meeting. There were five lots in attendance and a general quorum per our By Laws was present.

Introduction

In attendance were President Christopher Miller, Vice President Carolyn St.Claire, three property owners, and Teresa Hammer with Ammerstone Association Management (Association Manager). Secretary/Treasurer Ava Daniels was excused absent. President Miller called the meeting to order at 6:30 pm.

Overview

In compliance with Washington Uniform Common Interest Ownership Act (WUCIOA) a meeting to review the 2020 Budget was held.. The WUCIOA regulations went into effect on July 1, 2018. The Act had required provision for ratification of the annual budget. Every Association has to adopt a budget, within thirty days, provide a copy of the budget to the owners, set a meeting date within 14-50 days after sending the budget to the owners, and give owners an opportunity to vote on the budget. The budget is ratified (automatically approved) unless a majority of the total homeowners reject the budget. If the budget is rejected, the previous years budget remains in effect until a new budget is ratified.

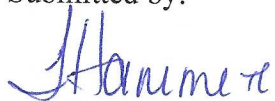
2020 Budget Review

A draft 2020 Budget was mailed to each owner and reviewed at the meeting. The budget showed the income, expenses, reserve contribution and expected reserve projects. A **motion** was made, seconded, and approved to ratify the 2020 Budget. **Unanimously Approved**

General Discussion

Homeowner's asked several question and responses were provided. With there being no further business to conduct, the meeting was concluded at 7:05 pm.

Submitted by:



Teresa Hammer
Acting Secretary

Approved by:



Christopher Miller
President

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