

The Ashbury Condominiums
www.ashburycondos.com

HOA Board Budget Meeting
Friday, October 8th, 2021 at 1:30pm
Via Zoom Conference Call

Call to Order

The meeting was called to order at 1:30pm

Present

Board Members:

Diane Calvert, 209 (President)
Gustav Meyners, 201 (Treasurer)
Denise Su, 204 (Secretary)
Robert Skrbin (Association Manager)

Homeowners:

None

Budget Review and Discussion

The Ashbury Board met in closed session (virtually) with Property Manager Robert Skrbin on October 8th, 2021 at 1:30pm to discuss the proposed Budget for 2022.

The initial proposal reflected an overall increase of 26.84% to meet the goals of our Reserve Study and the increased needs of our aging building where several items are getting closer to needing to be replaced.

After much discussion amongst the Board Members, a decision was made to have the EMC accounting department create two budgets for the Board to review: one with a 7% increase and another one with a 9% increase, in addition to creating a Special Assessment to build the Reserve Funds over a 2-year period of time.

Meeting Adjourned: 3:30pm