

The Ashbury Condominiums
www.ashburycondos.com

HOA Board Budget Meeting
Wednesday, November 2nd, 2022 at 4pm
Via Zoom Conference Call

Call to Order

The meeting was called to order at 4pm.

Present

Board Members:

Diane Calvert, 209 (President)

Melanie Kermin, 202 (Treasurer)

Denise Su, 204 (Secretary)

Ryan Ruppert (Association Manager, 3stripe Management)

Homeowners:

None

Budget Review and Discussion

The Ashbury Board met in a closed session (virtually) with Property Manager Ryan Ruppert on November 2nd, 2022 at 4:00pm to discuss the proposed Budget for 2023.

The initial proposal reflected an overall increase of 0% to meet the goals of our Reserve Study and the increased needs of our aging building where several large expense items are getting closer to needing to be replaced. There are two clear separate accounts to reflect the Residential portion and Common portion of the Reserve Study.

After much discussion amongst the Board Members, a decision was made to have the 3stripe accounting department create a budget for the Board to review with a 8% increase for the Residential portion and a 0% for the Common portion, in addition to continuing the Special Assessment for 2023 to build the Reserve Funds, which was approved in 2021 last year.

Meeting Adjourned: 5:22pm