

**MAJESTIC PLAZA ASSOCIATION
BOARD OF DIRECTORS MEETING
TUESDAY, DECEMBER 3, 2024 – 9:00 A.M. (MT)
VIA ZOOM**

Present: Doug D'Apuzzo
June D'Apuzzo
Leonard Ossorio
Ryan Darby, Toad Property Management
April Pannell, Toad Property Management

Ryan called the meeting to order at 9:01 a.m. and confirmed a quorum. Ryan said the purpose of the meeting was to discuss the draft 2025 Budget.

Doug explained some dues had been paid in advance and there had been a 2024 special assessment to assist with cash flow. Ryan said the 2025 Budget had been prepared based on actual expenses during 2024. An increase in insurance premiums was anticipated in September 2025 based on renewal rates for other associations.

Doug said cleaning was not a common area cleaning expense as those areas were just an expense for individual owners. Ryan and April agreed to follow up and adjust.

Doug proposed some adjustments to various line items, including legal, roof inspection and snow removal for the 2025 Budget and April suggested adjustments to the anticipated utility expenses.

The 2025 Budget included a dues increase, approximately 16%, to avoid future special assessments.

Doug made a motion to adopt the 2025 Budget with the discussed changes. Leonard seconded the motion and it was unanimously approved.

Any roof leak complaints from owners would be recorded during the Winter so repairs could be tracked and addressed.

Doug said owners should be encouraged to join the Board and it was agreed to discuss at the annual meeting.

At 9:40 a.m. the meeting adjourned.

Prepared by Rob Harper, Toad Property Management