

Avon Town Square Commercial Condominium Association

.. Minutes of Meeting of the Annual Meeting held on December 1 1, 2015

The Annual Meeting of the Avon Town Square Commercial Condominium Association was held on December 11, 2015, at Slifer Smith and Frampton Real Estate office at 90 Benchmark Road (White River Center), Unit 105, Avon, Colorado 81620 commencing at 3:00 p.m., pursuant to timely Notice provided by a posting in the notice on the Association website and sent via email directly to every owner advising of the Annual Meeting, and accompanying said Notice was: the meeting agenda, minutes of the previous annual meeting held December 1 1, 2104, financial statements, the 2016 budget, and proxy statement for those owners not able to attend the Annual Meeting in person.

Dean Johnson Called the Annual Meeting to Order and it was determined that a quorum was present, with a total of 30.2 % of the owners present or represented by proxy.

Item One: The Minutes from the previous Annual Meeting on December 1 1, 2014 were approved.

Item Two: The proposed Budget for 2016 was approved, including creating and collecting as part of the quarterly assessments for 2016, a \$10,000 reserve to be contributed to by all unit owners. It was additionally agreed that the Association would convert from a cash basis to an accrual basis for tax purposes.

Item Three: Dean Johnson, Lauren Burnett and Julie Bergsten were all nominated to continue to serve on the Board, and were elected for new terms commencing December 2015.

The meeting was adjourned at approximately 3:30 p.m.

Approved:
