

BOARD MEETING MINUTES, 17 AUG 2023

**THE RIVERVIEW ASSOCIATION, INC.
MINUTES OF BOARD MEETING FOR SPECIAL ASSESMENT**

17 Aug. 2023.

Attendees: President Jill Hershfield, Vice President John McGowan, Treasurer Jone Flanders, Directors Ken Altergott (via phone), Mike Palladino and Charles Zajackowski

Jill H called the meeting to order at 10:50 am

1. Determination of Quorum: 6 of 7 Directors present.

2. Proof of Notice of Meeting: Notice posted on 3 Aug. 2023 and emails sent on 3 Aug.2023 as required 14 days prior to the date of meeting to vote on special assessment

Discussion, motion, and vote by the directors to a special assessment to finance unexpected/unbudgeted expenses for:

- Building painting costs were higher than the fully funded amount in the reserve.
- Incremental costs for stucco, cracks, or other miscellaneous repairs to comply with Milestone inspection
- Estimated expenses to redo roof parapet shingles and underlayment repairs. Funds were not included in the reserve for this item.

The estimated special assessment is \$132,000. Estimated assessment is about \$2,800 per unit.

- Assessment fees are due no sooner than 30 days or whatever date the Board has determined that is at least 30 days after approval of the special assessment by Vote.

- Ballots for the assessment will be sent to all owners, via email (with mail-tracking), and USPS mail.

- Owners who need alternate payment options can discuss them with the treasurer.

Motion to proceed with the Special Assessment for \$132,000

Motion made by Charles, Seconded by Jone. Motion passed by unanimous vote.

Approval requires a majority (51% or greater) favorable vote by the membership.

Motion to adjourn by Jill seconded by Mike. Vote: Unanimous

Meeting adjourned at: 11:05