

THE CLOISTERS
RESCHEDULED ANNUAL MEETING

Proposed minutes of The Cloisters held on January 23, 2025

TIME: 6:00 PM

PLACE: The Pool

The meeting was called to order at 6:00 PM.

A quorum of membership was established – 26 members present or via proxy.

1. Vote to transfer 35K from the Paving Reserve to the Contingency Reserve:

YES = 23, NO = 3. Transfer of funds approved.

2. Vote to change the Declaration of Condominium to not allow rentals during the first one (1) year of ownership: YES = 23, NO = 3. Amendment failed.

3. Approval of the rollover of any surplus funds to next year's expense:

YES = 26, NO = 0. Rollover approved.

4. Waiving of the financial Audit: YES = 24, NO = 1, Undecided = 1. Waiving passed.

5. Approval for the Board to use funds from Reserves for the Association if a catastrophic event occurs in 2025: YES = 26, NO = 0. Approval passed.

6. Approval of changing the reserves method from Component Method to Pooled Method: YES = 24, NO = 1, Undecided = 1. Approval passed.

Adjournment: 6:20 PM.

Respectfully submitted,

Tim Hendrix, Secretary