

GRENELEFE ASSOCIATION OF CONDOMINIUM OWNERS NO. 1, INC.

Minutes of the Meeting of the Lakeloft Owners

January 31st, 2018

Chris Gourdie, general manager of the Association, called the meeting to order at 10:00 a.m. on the date and time specified in the notice of the meeting. Mr. Gourdie explained that the reason for the meeting was to vote on a special assessment of \$9,000 per unit to be spread out over a 5 year period at \$450 per quarter. These funds would be used to repair the Lake Loft buildings. Also on the Proxy was the vote to change the look and structure of the Lake Loft buildings by adding support beams around the perimeters. Mr. Gourdie stated that meeting was properly noticed and that a letter and proxy was mailed to all the Lake Loft owners. There were 19 votes present therefore the meeting could be called to order. Mr. Gourdie opened the meeting up for discussion. No one had any comments, so a vote was taken. There were two yes votes to accept the assessment and structural changes. There were 17 no votes to accept the assessment and the structural changes. The proposed special assessment failed. There were no further comments and Carl Bauer called for the meeting to adjourn and Charles Erwin seconded. The meeting was adjourned and 10:17 am. Present for the meeting were Chris Gourdie, Charles Erwin, Carl Bauer and Brenda Richardson.

Respectfully submitted,

Brenda Richardson
Acting Secretary