

West Village Condominium Association, Inc.

Meeting of the Executive Board

October 23, 2014

A meeting of the West Village Condominium Association was held on Thursday, October 23, 2014 at 6 pm in the offices of Mountain Caretaker, Inc.

1. **Call to Order**. The meeting was called to order at 6:20 p.m.
2. **Roll Call/Establish Quorum**. Directors in attendance were Michael Sousa and Kim Lyons. Rachel Gerlach was absent. With a majority of directors in attendance, a quorum was established for the purpose of conducting business.
3. **Approval of Minutes**. The minutes of the June 26, 2014 meeting were approved by Acclamation.
4. **Financial Report**
 - a. Management reviewed the year-end projections for 2014. Significant budget overruns are anticipated in Snow Removal due to the extraordinary snow removal required by last year's major snowstorms. Water/Sewer is also anticipated to be about 10% over budget due to the Town's rate increase that was approved after the budget was approved. The anticipated overrun is slightly over \$5,000, but will be offset by the accumulated surplus of slightly over \$6,000 from prior years.
 - b. The Board reviewed the Reserve Schedule which is based upon the reserve study done by RDS. The Association is adequately funded for reserves.
 - c. 2015 Proposed Budget. The Board reviewed the proposed budget and discussed various line items. The Snow Removal Contract line item was increased to meet the contract amount. The Board agreed that \$1500 in non-contract snow removal should be adequate in an average year. The Board approved the proposed budget by Acclamation.
5. **Other Business**
 - a. Snow Removal. The Board discussed the proposal by George's Quality Landscaping for snow removal services in 2015 and approved the proposal by Acclamation.
 - b. Annual Meeting. The annual meeting is December 1, 2014 at 6:30 p.m. Notice and the approved budget will be sent to owners next week.
6. **Adjournment**. With no other business to come before the board, the meeting adjourned at 7:40 p.m.

Respectfully submitted,

MOUNTAIN CARETAKER, INC.

By: _____
Eileen Jacobs