

Homeowners' Association of Wellington Place, Inc.
Board of Directors Budget Workshop Meeting
October 26, 2020

ROLL CALL: Present: Mindy Smith, Ava Pierce, Barbara Thornton, Jan Hartman
and Julie McColman
Also Present: Sue Marino: Monarch Association Management, Inc.

As a quorum of the Board was present and notice was properly posted the meeting was called to order at 5:04 PM via ZOOM.

Discussion of the Proposed 2021 Budget:

Proposed 2021 Budget: Board conducted a line item reviewed the 2021 Proposed Budget noting there has been no increase in two years and approximately 35% of the budget is going towards the Reserve portion of the budget. Therefore, the 2021 Budget, if approved, will reflect an increase in the monthly assessment from \$350/monthly to \$365/monthly in 2021.

Board discussed the warranty for the tenting of the dry-wood termites and agreed not to include in the 2021 budget.

The Board agreed to hold the Annual Meeting and 2021 Budget Approval via ZOOM on Tuesday – December 1, 2020 at 5:30 PM.

Adjournment: Motion to adjourn at 5:57 PM.

Respectfully submitted,
M. Susan Marino, Secretary Pro Tem

These Minutes have been approved.