

Legacy Ridge Condominium Association of Colorado Springs  
Annual Meeting Minutes  
October 3, 2019

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Darren Burns called the meeting to order at 6:00 p.m. Present were:

Richard Thorne	President
Christy Nickels	Treasurer
Devin Smith	Property Manager

HOMEOWNERS PRESENT: There were 20 Owners present in person by proxy, so a quorum was present.

MINUTES: The minutes of the 2018 Annual Meeting Minutes were reviewed and unanimously approved.

PRESIDENT'S REPORT: Richard provided a President's report that covered improvements throughout the year, and the fact that keeping the pool closed was allowing the Association to accumulate reserves faster. Asphalt repairs are needed throughout the Association and will be evaluated in the springtime. Repainting of parking spots is also on the agenda.

FINANCE REPORT: Devin presented the financial report. Through August of 2019, the Association had \$7200 of current receivables. Total reserves are just under \$127,000 and the Association is on pace to deposit \$58,000 for the year towards reserves. Through August, the Association is \$11,045 over budget due to overages on bad debt, insurance, lighting, general maintenance, and snow removal.

NEW BUSINESS / ELECTION OF BOARD MEMBERS: Devin opened the floor for volunteers and there were three, Jacqueline Armendariz, Jenna Butler and Jason Shaink. The vacancy will be appointed for a term through 2021.

Jacqueline Armendariz was elected to fill the vacant Board Member position.

There being no further business, the meeting was adjourned at 7:20 p.m.

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Christy Nickels  
Secretary/Treasurer

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Devin Smith  
Property Manager