CUMBERLAND POINT CONDOMINIUM ASSOCIATION

ANNUAL OWNERS MEETING Nov 2, 2024

MINUTES

The annual owners meeting convened at 11:30 a.m. as scheduled. Secretary to the Board of Directors Thomas Holly declared a quorum present after completing sign-in of attendees. President Ken Lemon called the meeting to order at 11:35 a.m.

President Lemon noted that the handouts included a copy of the minutes of the 2023 Annual Owners meeting. Per the agenda, Secretary Holly sought and received approval of the 2023 minutes as written. The owners approved the minutes by acclamation.

President Lemon opened the floor for new owners to introduce themselves to the assembly. The assembly welcomed the new owners present.

President Lemon declared that the next item of business was election of three candidates fill board seat vacancies to be filled for service during Calendar Year 2025 and opened the floor for candidate nomination. Mr. Patrick Marlin; Mr. Darryl Schwartz; Ms. Monica Ferry and Mr. Harold Seal were nominated and seconded. President Lemon asked if there were further nominations; there being none, he closed the floor for further nominations.

The nominated candidates were offered opportunity to introduced themselves and offer remarks.

Following this, President Lemon announced a call for votes from the assembly and the recorded votes were collected and counted. President Lemon reported the results and Ms. Monica Ferry, Mr. Darryl Schwartz, and Mr. Patrick Marlin were announced as the elected candidates.

President Lemon turned to the next agenda item, a review of the 2024 Business Plan Results. He and Treasurer Mr. Jack Dugan discussed the successful management of the budget for the 2024 operating year noting success in spite of the notable rise in insurance premium cost due to the 2023 Wildfire Damage. There followed a discussion of concern by owners of potential premium cost increases and further discussion of options available to mitigate cost increases. No motions were offered nor voted relative to the discussion.

There followed a review of the proposed Operating Budget for Calendar Year 2025 and subsequent discussion. The proposed budget was approved for implementation as presented by acclamation.

President Lemon discussed the successful operation of the Waste Water facility and presented a review of improvements to the facility and campus achieved during the 2024 calendar year. There were no motions nor votes taken relative to the state of the association.

President Lemon opened the floor for new business by leading a discussion about the status of fire damage and insurance payouts relative to the accidental wildfire caused destruction of Buildings 399 and 411 in November 2023. There followed a discussion about payout reimbursement for affected stakeholders/owners of units in the affected buildings. There were no motions nor votes offered or taken during the discussion.

President Lemon opened the floor for introduction of further business and a discussion of waste and trash management followed. Several ideas were offered to enhance successful collection and disposal of waste and trash, but no motions or votes were taken relative to the topic.

President Lemon called for a motion to adjourn, and the meeting was declared adjourned by acclamation.

Respectfully Submitted,

Thomas J. Holly, Jr. Secretary to the Board of Directors