

MINUTES OF THE MEETING OF DIRECTORS
OF
THE STONEBRIDGE CONDOMINIUM ASSOCIATION, INC.

The following were present on September 20, 2023

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|---------------------|-----------------|--------------------|
| Bill Kritzik | President | vía Teleconference |
| Deb Cote | Vice President | |
| Jack Fields | Treasurer | vía Teleconference |
| Susie Leonard | Director | vía Teleconference |
| Brittany Greenfield | Director | vía Teleconference |
| Perri Mickles | General Manager | |

Owner's present via teleconference call:

| | |
|-----------------------------------|---------------|
| Bud Robinson | 702, 921, 931 |
| Kathy Rudge | 601 |
| Lorraine Jordan | 813 |
| Gary Greenfield | 622/623 |
| Mary K Klein | 911 |
| Dan King | 827 |
| Janice Fuller, Representative for | 912, 913, 915 |

Bill made a motion to call the meeting to order at 2:02pm.

2023/2024 BUDGET

With Mark's retirement occurring a year earlier than expected, Jack and Perri have amended the 2023/2024 Annual Budget to reflect the retirement package and the added hiring costs. Debbie moved to adopt the new budget, Susie seconded and all were in favor. The amended budget will be posted to the Owners Page on the website.

RENTAL AGREEMENT

We are in the process of doing a deep dive into the financials for the business comparing years the management division's income exceeded expenses versus the years the income fell short of expenses. This information will be presented for discussion at the December board meeting.

PTO Policy

During the hiring process for the Director of Facilities, it became apparent that our current PTO policy was outdated. Perri will review and revise to be competitive with the market.

OWNER COMMENTS

Kathy Rudge was disappointed that the Management Agreement was not updated. Bill apologized and said that we have been working on it, but the board is still discussing and wanted more information before finalizing.

Gary asked about shelving in the owner storage unit.

With no further comments, Debbie moved to adjourn. Brittany seconded and all were in favor. Bill adjourned the meeting at 2:15pm.