

Minutes of the Annual Meeting of the Sycamore Square Condominium Owner's Association  
, Inc. , Monday , 6:00 pm , December 04 , 2017 at Ronald J. Norick Downtown Library  
at 300 Park Avenue , Oklahoma City , OK. 73102

I Call to Order

The Annual Meeting of the Sycamore Square Condominium Owner's Association , Inc. was called to order at 6:00 pm by Chairman , Dr. Carl Johnson .

II Roll call , Certification of Proxies and Proof of Notice

Teresa Ralls , Michael Biddinger Real Estate , Inc. , Sycamore Property Manager , declared a quorum was present and that Notice of Annual Meeting was served in accordance with By-Laws ; 3.5.

Members of the Board present were Dr. Carl Johnson , Bob Nelson , and Travis Weedn . Absent was John White.

2016

III Approval of minutes from December 06 , ~~2017~~ meeting

Bob Nelson made a motion to approve minutes from the December 06 , 2017 Annual Meeting as presented. This was seconded by Travis Weedn . The motion was approved By voice vote of a majority in attendance.

IV Owner's Requests , Guest have the floor.

James Christensen (115) had a question regarding Reverse Mortgage(s). Mr. Michael Biddinger referred him to visit Property OKC.com website.

V Committee Chair and Officer Reports

Chairman , Dr. Carl Johnson gave a brief history of the creation of the 13 th Month Assessment and the use of the funds . This Assessment is 10 per cent of the yearly budget based on the private ownership. He provided information on expenses paid from this account and the importance of these funds to be used for emergency repairs , etc.

VI Old Business

There was no old business to be discussed

VII NewBusiness

(A) Special Assessment Discussion

Dr. Johnson discussed a Special Assessment to be put to a vote of Owner's in the near future , by the Board. The Assessment (\$125,000) would be called to a vote to purchase and install new interior windows , install ADA certified ramp on the west side entrance and curbs busted on the other three (3) sides to make inclines onto the sidewalks. Also , he made comments that the gates were be looked at by the Board . Plans were being made to install new mechanical openings and to make all gates easier to operate. This discussion was provided so that action could be started by the Board early in 2018.

(B) Election of Board Position Available

Dr. Johnson told those present that the Board currently had one (1) opening. Nominations were called from those present. Scott Sawyer (320) placed his name into nomination. Bob Nelson made a motion that nominations cease and that Mr. Sawyer be elected by acclamation. This motion was seconded by Travis Weedn and approved by voice vote of a majority in attendance.

(C) Presentation of the Budget for 2018

Michael Bidding presented the 2018 Budget and discussed the Financial Statements thru October 31, 2017. This information was included in the packet provided to everyone.

Also, in New Business discussed a request from the insurance provider, regarding fireplaces. All fireplaces fueled by wood are required to provide the insurance company a current letter from a certified chimney sweep stating that the fireplace is clean and free of any soot and creosote. Those owner's that have gas logs are required to provide the company a photo of the gas logs, with the unit number.

In addition, Dr. Johnson discussed the Limiting of Rental Percentage that was first talked about in the Homeowner's Information meeting held on October 18, 2017. The Board of Directors would like to present a proposal to have the language of these original documents adjusted to limit rental units within the property to no more than 30%. There will be another Homeowner Informational meeting on this subject in 2018.

VIII Adjournment

Bob Nelson made a motion to adjourn the Annual Meeting at 6:55 pm. This was seconded by Russell Walker. Motion carried by voice vote of a majority in attendance.

There was no further business in The Annual Meeting.

Following the Annual Meeting, beginning at 6:58 pm the Board met to select officers for 2018. After a short discussion from the members, Dr. Carl Jonson will continue as Chairman and Bob Nelson will continue as Secretary. There was no further action or discussion.

Minutes prepared by Bob Nelson. These are unofficial until a formal vote.