

# **TYRONE 5TH AVE MEETING MINUTES THURS 6-19 / 6PM**

## **SPECIAL ASSESSMENT MEETING (2025)**

**In Attendance:** Devonte S, Jim Jensen, Pamela Hobbs, Scott Vignery, Sandra Crisco

**Meeting Start Time: 6:04PM**

Call to Order / Establish Quorum - 6:04 call to order confirmed by President Jim Jensen. Devonte Sullivan, Sandra Crisco and Pamela Hobbs present for Quorum.

Board Discussion of Purpose of Assessment - Open forum began with questions regarding payment options, timeline of payments, etc.

Open Discussion - Quorum present; Jim began discussing with residents the loan application and approval process.

Our Board further discussed the timeline of receiving quotes, follow-up inspections, and the interior damages sustained.

Jim followed discussing the correspondence with KCK Builders to receive the interior quotes. Roofing quotes were received by several roofers, Strategic Roofing ended up being the preferred choice as they offered great financing offers and 'zero-down' payments to commence work.

Jim explained that the full scope of interior repairs will be completed over the next 4-6 weeks. Board also discussed the repair of potholes within the parking lot / common areas.

Residents have discussion regarding the split of Association assessment payments, as there is a disparity between the amounts per unit. Board then discussed the Declaration of Covenants that lists out the percentages of common elements

Residents gave further questions on the circumstances if someone defaults, if someone does not make payment, liens from nonpayment, etc.

Board Final Approval of Special Assessment (\$299,376) - Devonte Sullivan made motion to approval of Special Assessment of \$299,376.00, Sandra Crisco seconded and affirmed the motion, Pamela Hobbs affirmed as third for approval. Jim Jensen as President then followed with approval. All voted in affirmative for approval.

Jim Jensen then made a motion to approve the submission of the bank application and receive the special assessment check on behalf of the Tyrone at Fifth Condominium Association, along with applicable signed and executed documentation. Sandra Crisco followed with second affirmation, Pamela Hobbs followed with third affirmation and Devonte Sullivan followed with fourth and final affirmation.

Full roll vote of quorum; Jim Jensen approved the special assessment loan, Sandra Crisco followed with approval, Pamela Hobbs followed with third affirmation and approval, Devonte Sullivan followed with final approval and affirmation.

Adjournment - Meeting ended at 6:56PM.