

**Mountainview 1-20
2019 Budget Process Meeting
November 15, 2018 by Teleconference**

Minutes

Purpose of the meeting is to reject or ratify the 2019 Budget as adopted by the Directors at their meeting on November 1, 2018

Mike Rembish Director took a roll call of those present at 7:00 PM

Homeowners present were:

MV 02
MV 06
MV 10
MV 15
MV 09
MV 16
MV 19

All present representing 36.9% of the undivided common interest ownership. The Bylaws require that a quorum, as defined as a number of homes present whose total undivided common interest in the Condominium represent a majority of the total condominium undivided common interest be present in person or proxy to open a meeting. A majority not present, the meeting was not officially opened. An informal discussion followed.

Vermont State statutes allow a budget to be ratified by default, absent a duly warned meeting with a quorum or absent a majority of the homeownership present and voting to reject the budget.

The Budget as adopted by the Directors on November 1, 2018 with a total common assessment of \$67,031.00 to be collected in equal amounts quarterly in 2019 was therefore ratified by default.

Respectfully submitted,

Joe Hester Ingram
Executive Director
Smugglers' Notch Homeowners' Association, Inc.
For Mountainview Condominium