

**LULU CITY ASSOCIATION
SPECIAL BOARD MEETING
September 23, 3:30 P.M. (MST) / 5:30 PM (EST)
Zoom Conference
Minutes**

1. Roll call, determination of quorum and certification of proxies. Barb Nazari, Mary Koprowski, Jennifer van de Borgt, Dan Peterson, Jill O'Dell, Andrea Booth, and Nicki Bergstrom.
2. Motion to approve/waive notice of meeting. *Mary Koprowski made a motion to approve the notice of the meeting. Nick Bergstrom seconded by the motion and it was passed unanimously.*
3. Determination of quorum of Board – Majority of the total number of Directors seats (both filled or vacant). **Board is 7, Quorum 4 Act of majority of quorum of Directors is an act of the Board; 4 Votes = act of Board**
4. Approval of Agenda: *Jill O'Dell made a motion to approve the agenda. Andrea Booth seconded the motion passed unanimously.*
5. Approval of the Minutes for the Board meeting on August 27, 2021 – *Jill Odell made a motion to approve the August 27, 2021 board meeting minutes. Mary Koprowski seconded and motion passed unanimously.*
6. Request from an owner to speak on an agenda item: N/A
7. New Business:
 - a. Authorize Kurt Shugars, Accounting manager to obtain a line of credit from Alpine Bank for the purpose of funding the remodeling to the pool. The line of credit will be paid from the capital reserve assessment charged in the monthly assessments.
 - Update report from Miten Patel

Line of credit is \$150,000 at a fixed rate of 4.5%

*Jill O'Dell made a motion to give Kurt Shugars approval to approach Alpine Bank to obtain a line of credit up to \$200,000. Nicki Bergstrom seconded the motion.
A vote was taken: Dan Peterson – yes, Mary Koprowski – yes, Jennifer van der Borgt – yes, Barbara Nazari – yes, Andrea booth – yes, Nicki Bergstrom – yes, Jill O'Dell –yes. Motion was unanimously approved.*
9. Next Board meeting date and place: Thursday, Oct 21st at 3:30 pm
10. Adjournment Mary Koprowski made a motion to adjourn.

Respectfully submitted,

By: *Judith Balkind*
Jarmik Property Management Inc.
Judi Balkind, LuLu City HOA Manager