



**Ultimar Three Condominium Association, Inc.  
Budget Meeting of the Board of Directors Minutes  
December 9, 2024**

**Call to Order/Certifying Quorum:**

The meeting was called to order at 6:00pm by Craig Smith in the Clubroom of Ultimar Three. Craig Smith, Cleo Cabuz, Tom Fielder, Ken Jones, and Jacky Schryver were present in person. A quorum was obtained. Also in attendance was Manager Kristin Crockett.

**Proof of Notice of Meeting:**

Ms. Crockett confirmed that the meeting was posted and mailed in a timely manner in accordance with the statutes and governing documents and posted on property.

**Approval of 2025 Budget:**

The proposed budget for 2025 was presented on the screen and Ms. Crockett referenced reasons for variances in the projected operating expenditures. Discussion ensued regarding changes in the reserve study for 2025 compared to the previous study in 2023. Mr. Fiedler made the motion to approve the proposed 2025 budget as presented. Mr. Jones seconded the motion. The motion passed, 5-0. The approved 2025 budget is attached.

**Adjournment:**

The meeting was adjourned at 6:09pm.

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Jacky Schryver, Secretary