



**Ultimar Three Condominium Association, Inc.**  
**Minutes of the Board of Directors Meeting**  
**December 9, 2025**

**Call to Order/Roll Call**

- Mr. Smith called the Board Meeting to order at 5:45pm in the Ultimar Three Club Room and via Zoom online.
- Directors Craig Smith, Tom Fiedler, Ken Jones Jacky Schryver were present in person. Pat Davidson was present via Zoom. A quorum was obtained. Also present in person was the manager, Kristin Crockett.

**Proof of Notice of Meeting**

- Proof of Notice was confirmed by Ms. Crockett, posted more than 48 hours in advance.

**Approval of Minutes**

- Meeting minutes from the Board Meeting held on September 29, 2025 were moved for approval by Mr. Fiedler. Mr. Jones seconded the motion. The motion passed 5-0.

**Report of Officers**

- **President** – Mr. Smith thanked Ms. Crockett for her role in making improvements to the facilities. Mr. Smith shared that the Glass Block Towers were removed this year, the ceilings of the billiard room and tv rooms have been repaired, the gym and spa areas have undergone improvements, and woodwork in the lobby has been stained.
- **Treasurer** – Mr. Jones indicated that the association was roughly \$200,000 favorable to budget and that cash balances are expected to be approximately \$2.2 million at year-end. Mr. Jones commented that Ms. Crockett did an amazing job of maximizing insurance proceeds, while keeping a tight rein on repair contractors. The Special Assessment for removal of the Glass Block Towers - not to exceed \$500,000 - is expected to be levied by the Board in early 2026 after all related expenses are finalized. The annual audit will be completed early next year.

**Manager's Report**

- Ms. Crockett mentioned that the monthly manager's reports have been shared with owners. She provided an update regarding work in progress and recently completed. These included projects completed by in-house staff and the status of the roofing project for the Glass Block tower areas. She mentioned that a crane will be onsite next Tuesday to deliver and remove materials from the roof.

**New Business**

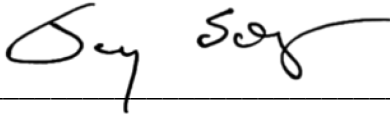
- **Authorization to Create SIRS Related Depository Account** – Mr. Schryver made a motion to open a new bank account for the structural related reserve funds with one of the depositories already used by the association. Mr. Jones seconded the motion. The motion passed 5-0.
- **Elevator Modernization Project Decision** – Ms. Crockett explained that the association engaged an elevator consulting company, RES, to develop an RFP and seek bids for the elevator modernization project. Seven companies provided proposals. Conversation ensued regarding the scope of the project. Mr. Schryver made the motion to accept the proposal from Select Elevator, with authorization for Mr. Smith to execute the contract after legal review. Mr. Fiedler seconded the motion. The motion passed 5-0.

#### Comments of Owners

- None.

#### Adjournment

- The meeting was adjourned at 6:38pm.



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Jacky Schryver, Secretary

3/30/26

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Date