

**MINUTES OF THE ANNUAL MEETING OF THE BOARD OF TRUSTEES OF THE
CEDAR CROSSING CONDOMINIUM ASSOCIATION, INC.**

Tuesday, October 15, 2024, 7:30 p.m.

OPENING OF MEETING

The board meeting started at 7:35PM. All board members were present: Chris Pascarella (President), Michael Muller (VP), Melissa Moore (Treasurer), Arlene Bernard (Secretary), & Julianne Kuczinski (Trustee at large).

OLD BUSINESS

The board made the motion to accept the board meeting minutes from the June 18th Board meeting.

The bill list was also passed around for September 2024. The board made the motion to approve the bill list.

NEW BUSINESS

The Board approved the 2025 budget. Adopting the increase of maintenance fees from 175 to 215, beginning January 1st, 2025.

Those who were present at the meeting and homeowners who were eligible to vote, including current board members, voted to elect 3 new people for the 3 new open seats on the board for 2025. Quorum was met.

- Chris Pascarella was the only current Board member running again for 2025.
- Since no one was running for the last 2 seats, homeowners who were eligible to vote had the option to write in who they wanted on the board.

Due to an insufficient result, the board will now have a special meeting on December 3, 2024, at 7 p.m. to hold the election again.

OTHER BUSINESS/OPEN SESSION

The Board gave an update on the meetings, they had with the state of NJ and the Borough of Red Bank to acquire funding. The state and borough are exploring potential assistance options. Discussions are ongoing, and a follow-up meeting is TBD.

The Board received word from the State of NJ that there are no restrictions on sales of Units from the State. The mortgage options are limited from the lenders side due to financial issues.

The Board is pursuing legal actions to recover funds.

Reiterated that the Rules and Regulations were passed at June 2024 Board meeting.

The board closed the open session at 8:26PM.