

OBC1 Special Assessment Board Meeting Minutes

March 10, 2026

OBC1 Board Meeting called to order: 10:06am

Attendees: Christy Truxaw, David Hux, Bryan Schnell, Harford Field, Frank Suarez and Kindra Cook via Zoom constituting a quorum.

Proof of notice of meeting was verified by Field from Quarterly Meeting Minutes of March 2, 2026, posted to website.

Truxaw presented and confirmed that for OBC1 to achieve a fully funded reserve balance by January 1, 2027, as required by passage of new condo laws HB 913 & HB 393 signed into law June 23, 2025, the Association must add \$221,802.00 or \$5,281.00 per unit to our reserve funds specified in our SIRS report and to be fully funded as of January 1, 2027. Each Unit Owner is required to make full payment by October 15, 2026 of \$5,281.00 but may make two payments of \$2,640.50 July 15 and October 15. A notice of full payment by October 15 is requested if not making a payment on July 15. Notice should be to Brian Schnell, Treasurer. Be advised that penalties and late fees may apply if the special assessment is not paid on or before October 15, 2026.

Christy Truxaw, OBC1 president, shall prepare and transmit to all owners an explanation and request for payment as specified above.

Truxaw moved to vote for or against the special assessment and seconded by Schnell. Unanimously approved by the board with no further discussion required.

Motion to adjourn by Field; Schnell seconded. Approved unanimously and adjourned at 10:29am.

Prepared by Harford Field, OBC1 Secretary

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