The Terraces Condominium Association, Inc.

Board of Directors Budget Meeting Minutes

Date: December 11, 2025

Location: 10500 SW 108th Avenue, Clubhouse

Meeting Type: Budget Adoption Meeting

1. Call to Order

The meeting was called to order by President Jorge Alfonso at 7:11 PM.

2. Roll Call

Board Members Present:

- Jorge Alfonso – President
- María Cristina Cárdenas – Vice President
- Norma Alcántara – Director
- Eugene Kowalski – Director
- Josh Salomón – Director (via telephone)

A quorum was established.

3. Presentation of the 2026 Proposed Budget

The proposed 2026 Annual Budget was presented to the Board of Directors for review and consideration. Discussion was held regarding operating expenses, reserve funding, and projected assessments for the upcoming fiscal year.

Board members had the opportunity to ask questions and provide comments regarding the proposed budget.

4. Motion to Approve the 2026 Budget

A motion was made to approve the 2026 Annual Budget as presented.

Vote Results:

- Jorge Alfonso – In Favor
- Norma Alcántara – In Favor
- Eugene Kowalski – In Favor
- Josh Salomón – In Favor
- María Cristina Cárdenas – Opposed

Motion Passed by majority vote.