

PROPERTY OWNERS ASSOCIATION OF CERISE RANCH

BUDGET RATIFICATION MEETING

Integrated Mountain Management
1001 Grand Avenue
Glenwood Springs, Colorado 81601

970 945-7653 (phone)
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BUDGET RATIFICATION MEETING MINUTES

Monday, December 7, 2020 at 6:00 PM
Via Zoom Conferencing

A QUORUM WAS VERIFIED, SO THE BUDGET RATIFICATION MEETING WAS COMBINED WITH THE ANNUAL MEETING. SEE ANNUAL MEETING MINUTES ON PAGE 2.

- I. Call to Order
- II. Financial Review
- III. 2021 Budget Review & Ratification
- IV. Adjourn

PROPERTY OWNERS ASSOCIATION OF CERISE RANCH

ANNUAL HOMEOWNERS MEETING

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ANNUAL MEETING MINUTES

Monday, December 7, 2020 6:00 p.m.
Via Zoom Conferencing

I. Call to Order

The meeting was called to order by Sam Engen, IMM, at 6:03 p.m. Also present from IMM was Bob Johnson.

II. Verification of a Quorum

A quorum was verified, homeowners present were as follows:

- | | |
|-------------------------------|----------------------------------|
| 1. Ted/Anna Borchelt | 11. John Kinney |
| 2. Brenda Broxton (proxy) | 12. Diane Knight |
| 3. Russell/Cindy Buck (proxy) | 13. Ekkehard Kubler/Laurie Casas |
| 4. April/Christian Calabro | 14. John/Catharine Livingston |
| 5. Troy/Emily Casey | 15. David Marrs |
| 6. Peter Conlan | 16. Virginia Marshall (proxy) |
| 7. Peter Dolan | 17. Ed Petrosius |
| 8. Justin/Katie Erickson | 18. Mary/Robert Rose |
| 9. Mike Hoffman | 19. Perry/Betty Seider (proxy) |
| 10. Robert leans | |

III. Approval of 2019 Annual Meeting Minutes

David Marrs made a motion to approve the 2019 Annual Meeting minutes. Peter Dolan seconded the motion, and all were in favor.

IV. Financial Review and Budget Ratification

Sam presented financials, reporting that as of 10/31/2020 there was \$62,223.20 in Operating, \$105,916.23 in ANB Reserves, \$221,884.36 in Alpine Reserves, and \$101,504.95 in Vectra Bank Reserves (combined total of \$429,305.554).

The 2021 Approved Budget was presented to the membership. The budget reflects no change in assessments with the following breakdown: \$439.46 Operating and \$85.54 Reserves (\$525/qtr). Per the governing documents, unless at the meeting a majority of unit owners reject the budget, the budget is ratified. The Budget was ratified with lack of veto.

V. Project Review & Discussion

Peter reviewed projects completed in 2020:

- Package depot built with lights by the mailboxes - Thank you to Mike Hoffman for his help with the lights!
- Harris & Reed ditch pipe expansion to help prevent flooding issues.
- New culvert – Blue Creek to prevent water from backing up.
- Planted 10 trees on the back side of sunflower loop, it was too marshy to add a berm.
- Berm was groomed and Gould will be out in the spring to finish adding dirt and topsoil.
- Road patching and resealing.
- Added 3 more speed bumps on Larkspur along with new signs at the speed bumps.

VI. Additional Business

- a. **Review of 2020 Home Sales and Transfer Fees:** IMM reported that the Association has collected \$22,110 in Transfer Fees so far this year from the following sales: Lot 34, 55, 36, 7, 16 & 22.
- b. The proposed pool project was discussed. The Board members said they are working on getting 3 bids for review and will share these with the membership. They also reminded everyone that this is a capital improvement project and will require a vote of the membership.
- c. The Design Review Committee gave a brief update and informed the membership that there is a lot of construction expected to begin in 2021.

VII. Board Election (2 Positions, 3-year terms)

Peter Dolan and Mike Hoffman's terms were up for election. With no interested members, Peter and Mike agreed to serve for another term, ending in 2023. Other members of the Board and terms are as follows; John Kinney (2021), Katie Erickson (2022) and April Calabro (2022).

VIII. Adjourn

The meeting was adjourned at 6:42 p.m.