

CERISE RANCH HOMEOWNERS ASSOCIATION

ANNUAL MEETING OF THE MEMBERS

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ANNUAL MEETING MINUTES

Monday, December 12th, 2022, at 6:00 PM
At The Cerise Ranch Clubhouse

- I. **Call to Order** Peter Dolan, Board President, called the meeting to order at 6:05 p.m.
- II. **Verification of a Quorum** A quorum (20%) was verified with 20 owners present either in person or by proxy. Due to an established quorum, the Budget Ratification meeting was combined with the Annual Meeting.
- III. **Approval of 2021 Annual Meeting Minutes** The 2021 Annual Meeting minutes were reviewed. Katie Erickson moved, seconded by Allyson Decatur, to approve the minutes as presented, motion carried unanimously.
- IV. **2022 Financial Review** Sam Engen, Integrated Mountain Management, reviewed the financial statement as of 11/30/22 and reported a balance of \$31,752 in the Operating account and \$318,068 in the Reserve account. Sam then reviewed the Budget Comparison statement and reported that compared to the annual budget we are expense over income by \$243,362 year to date. This is primarily due to the new pool construction where the Association has spent \$301,911 on this project which is soon to be completed.
- V. **2023 Budget Review and Ratification** Sam and Peter reviewed the 2023 budget with the membership. With rising costs and an interest in keeping a well-funded reserve account, the board approved an increase to assessments of \$75/qtr. effective January 1, 2023. The budget was ratified by a lack of veto.
- VI. **Project Review & Discussion**
 - a. **2023 Special Assessment** A onetime special assessment for \$1,500/lot will be effective January 1, 2023 for the new pool. This was discussed last year when the membership approved to move forward with this capital improvement for the community.
 - b. **New Pool Update and Expected Completion** The new fencing around the pool was recently installed and the contractor will be finishing up the stucco in January. The pool project is expected to be completed very soon with some remaining landscaping work needed in the spring. The community hopes to have an opening pool party in the summer!
 - c. **2023 Projects** some of the projects discussed were as follows:

Executed by Integrated Mountain Management, Community Association Manager of Cerise Ranch.

- Additional tree planting
- More gravel added to trails
- New pool furniture
- Pickle ball court

VII. Additional Business It was asked if there were any additional capital expenditures expected in 2023. IMM informed the membership that the clubhouse boiler needs to be replaced as it has not been working. The board has approved the estimated project cost of \$24,500. This Price is to remove the exiting boiler and install the new boiler and piping to today's standards, to maximize the efficiency of the boiler.

VIII. Board Election (2 Positions, 3-year terms) Katie Erickson and Troy Casey were re-elected by acclamation. The Board of Directors is Katie Erickson (2025), Troy Casey (2025), Peter Dolan (2023), Mike Hoffman (2023), and Allyson Decatur (2024).

IX. Adjourn at 6:38 p.m.

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