

SPRINGRIDGE RESERVER HOMEOWNERS ASSOCIATION

Integrated Mountain Management
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BUDGET RATIFICATION MEETING

<p>Thursday, October 17, 2019 at 6:00 PM Glenwood Springs Library Community Room, Glenwood Springs, CO 81601</p>
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I. Call to Order

The meeting was called to order at 6:10 p.m. by Bob Johnson from Integrated Mountain Management (IMM). Also present from IMM was Sam Engen and Doretta Reuss.

II. 2020 Budget Ratification

Bob reported that the budget reflects no increase to assessments. It was proposed that the Board consider an increase in assessments next year to help grow the Associations Reserve account. The 2020 Budget was approved due to lack of veto.

III. Adjourn

The meeting was adjourned at 6:15 p.m.

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ANNUAL MEETING OF THE MEMBERS

Thursday, October 17, 2019 at 6:00 PM

(Immediately Following Budget Ratification Meeting)

Glenwood Springs Library Community Room, Glenwood Springs, CO 81601

I. Call to Order

The meeting was called to order by Bob Johnson with Integrated Mountain Management (IMM) at 6:15 p.m.

II. Establishment of Quorum

There were 13 lot owners present in person or by proxy, so a quorum was not established. Thirty-three and one-third percent (33 1/3%) of the members (27 lots) must be represented by proxy or in person for the meeting to be official. Present from IMM: Bob Johnson, Doretta Reuss, and Sam Engen.

III. Approval of 2018 Annual Meeting Minutes

Chris Dunkin made a motion to approve the 2018 Annual Meeting minutes, Tim Rahmeier seconded the motion, and all were in favor. The meeting minutes were approved by the members in the room.

IV. Financial Review

a. Financials

The operating balance was \$8,337.19 and the reserve balance was \$119,972.54 as of 8/31/2019.

b. 2020 Budget: Was approved with no increase to assessments.

V. Project Review

a. Road Repairs: The members requested that IMM contact a geotechnical firm to assess the Associations roads, determine how to best extend the life of the roads, and areas of concern. Work will be done near the entrance to remove and repair the asphalt that keeps getting patched and re-establishing the bar ditch.

b. Ditch Maintenance: The Association's ditches need maintenance. The members requested that IMM gather bids for ditch maintenance for the Board to review.

VI. Additional Business

a. Road Impact Fee: The Board has approved a \$750.00 road impact fee for new construction.

- b. Water Policy:** Per the Declaration, each lot owners water usage shall be limited to 18,000 gallons per month and shall be metered and strictly enforced. The Board has approved a Water Policy which will charge a lot owner a monthly excess usage fine if they exceed the 18,000-gallon limit. IMM will mail a packet of information to each lot owner.
- c. ACC Update:** Ann English, member of the ACC, reports there are currently (6) homes under construction and the ACC is still looking for a 5th member to join the committee. Owners who have exceeded the 12-month building limit have been asked to complete a Variance form and the Board has given a deadline of June 30, 2020 for the work to be completed.
- d. Declaration – Potential Review:** The Association would like to form a Sub-Committee to review the Associations Declaration for possible revisions. IMM will send out a communication asking for volunteers.
- e. Additional Items:** none

VII. Board Elections (1 position, 1-year term)

There was no election since a quorum was not established. Current Board Members: Kevin Gibson, Josh Greenwald (term ends 2020), Leslie Koronkiewicz (term ends 2021), and Susan Martin (term ends 2022).

VIII. Adjourn

The meeting was adjourned at 6:55 p.m.