

SPRINGRIDGE RESERVER HOMEOWNERS ASSOCIATION

Integrated Mountain Management
1001 Grand Ave
Glenwood Springs, Colorado 81601

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BUDGET RATIFICATION MEETING MINUTES

Thursday, November 4, 2021 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. Review and Discuss Survey on Reserve Fund and Assessments
- III. 2022 Budget Review & Ratification
- IV. Adjourn

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ANNUAL MEETING MINUTES

Thursday, November 4, 2021 at 6:00 PM

Via Zoom Conferencing

(Immediately following Budget Ratification Meeting)

I. Call to Order

The meeting was called to order at 6:05 p.m.

II. Establishment of Quorum

A quorum was verified, homeowners present were as follows:

- | | |
|---|--------------------------------------|
| 1. Jennifer Chipman/Patrick Dechant | 16. Cody/Jaymi Lyden |
| 2. Chris/Lindy Clarke | 17. Stephen/Susan Martin |
| 3. Aaron Cordova | 18. Matt/Pamela McGrogan |
| 4. John/Teddy Currier | 19. Jacobe McKittrick/Jodi Ahlstrom |
| 5. Alan/Aneta Debek | 20. James/Gioconda McMillian (proxy) |
| 6. Nicholas Daley/Carla Malmquist | 21. James Nimmo/Allision Dechant |
| 7. Jesse Douglas | 22. Leonard/Nancy Nordell |
| 8. Jerry/Ann English | 23. Michael/Whitney Scurlock |
| 9. Brynn/Braeden Flaherty | 24. Jesse/Teresa Swann |
| 10. Trevor French/Taisha Woodyard | 25. Jeff/Jodi Tankersley |
| 11. William Gifford/Susanna Meissner-Cutler | 26. Debbie Cihak |
| 12. David/Rhonda Jensen | 27. James/Cheryl Westphal (proxy) |
| 13. David/Victoria Johnson | 28. Jack Wheeler |
| 14. Joe/Leslie Koronkiewicz | 29. John Wheeler (proxy) |
| 15. Deborah Lundin/Dave Scruby | 30. Edmund/Doreen Young |

III. Approval of 2020 Annual Meeting Minutes

Leslie made a motion to approve the 2020 annual meeting minutes. Arnold seconded and all were in favor.

IV. Financial Review

Sam Engen presented financials, reporting that as of 09/30/2021 there was \$33,707 in Operating and \$168,758 in Reserves. Year to date the association is tracking on budget except for water fees as this expense increased as of April 1st from \$80/lot/qtr to \$100/lot/qtr.

There was a survey sent to the membership asking for input as to what level of funding owners are comfortable with for reserve. An increase to assessments of \$30 per month would increase

the Association's reserve fund to \$54,864 in 2022 which was being recommended. Of the 31 responses received, 58% of owners were in favor of this increase. There was much discussion with the membership in attendance at the meeting and the consensus was to increase assessments subject to the Association putting together a reserve study. Jack Wheeler, Dave Scruby and David Jenson volunteered to be on a Reserve Study Committee and with the help of IMM will put together a spreadsheet showing;

1. What the Association's reserves are for.
2. How much is needed to cover these expenses.
3. How long will it take the Association to get there.

Once the reserve study is complete, IMM will email a copy. The budget was approved by the membership with an increase to assessments. 2022 Assessments which are billed quarterly, will increase in January to \$505.00 with the following breakdown: \$335.66 Operating, \$169.33 Reserves.

V. Project Discussion

a. 2021 Project Recap:

- Chip and seal work from the entrance to the end of Sopris Way and a few areas along Hidden Valley and Spring View Dr was completed in June for \$15,700.
- New trail signs were posted and the community did a volunteer trail cleaning day which was a huge success in May! The Trail Committee plans to host another cleanup day in 2022.
- An additional mailbox cluster and package shed has been ordered and will be installed in the coming weeks.
- The Board had a bulletin board installed near the mailboxes for the community to use.

b. 2022 Projects

- There was some discussion about posting a speed limit within Springridge Reserve. There was also discussion about installing speed bumps/humps in the community. Further discussion will be had at a future board meeting.
- It was asked if a dead-end sign could be posted on Spring View Dr.
- Installing a bike rack near the mailboxes for children in the community to use was mentioned as this is where the bus stop is.

VI. Tally Votes for Declaration Amendment (requires 67% affirmative vote)

The deadline to return ballots has been extended to Friday, November 12, 2021 to allow for more time for owners to respond.

VII. Additional Business

Sue asked if IMM could send a reminder about the volunteer community directory.

VIII. Board Elections (1 position, 2-year term)

Leslie Koronkiewicz term was up for election. With no interested members, Leslie agreed to serve for another term, and this was approved unanimously by the membership. Leslie will serve a 2-year term through 2023. Other Board members are Susan Martin (2022) and Doreen Young (2022).

IX. Adjourn

A motion was made and seconded to adjourn the meeting at 7:17 p.m.