

LAKOTA CANYON RANCH MASTER ASSOCIATION ANNUAL HOMEOWNERS MEETING

**Monday, December 4, 2017 at 6:00 p.m.
Recreation Center, 1000 Clubhouse Drive, New Castle, Colorado 81647**

Annual Meeting Minutes (Unapproved)

- I. Call to Order:** The meeting was called to order 6:32 pm by Bob Johnson of Integrated Mountain Management.
- II. Roll Call and Counting of Proxies:** Members signed in as they entered the meeting.
- III. Verification of Quorum:** A quorum was verified
- IV. Introduction of Current Board Members:** Sonny Black, Warrior Board representatives: Walter Bolen, Pearl Waiyawaytar. Also representing Warrior was Brendan Flaherty. Integrated Mountain Management members: Bob Johnson, Carl Artaz, Doretta Reuss and Robin Ortiz
- V. Approval of Annual Meeting Minutes from 2016.03.01:** Bob Dubois motions to approve, Margaret Patterson seconds, all were in favor to approve.
- VI. Report from Warrior:** Brendan gives a report and update on the Rec Center. The sale of the property has closed and they do have a Deed of Trust. Warrior has sold the Rec Center to the HOA and closed on the sale 12/03/17. Homeowners have an open forum to ask questions and give comments. Some homeowners do not agree with the price of the sale. Sonny states that they are working on a punch list of items based on the inspection report to be done at the Rec Center. The building has been recently stained and they will continue to work on making sure the equipment is in good working order. Some homeowners offer to meet with Warrior to discuss the process of the sale of the Rec Center. Many owners felt the purchase should have been discussed by the members prior to the close of sale. Loran Randles makes a motion to remove Sonny from the Board, Warren Lucio seconds. The motion was accepted and Bob Johnson asked if there was any discussion prior to the vote. Sonny responds and says the Rec Center run by the HOA will be a great benefit to the community, and that everything on the punch list will be completed. The vote was called. Motion carried, Sonny Black was removed from the Board. Loran Randles nominates Mark McDonald, Mike Brown seconds and the motion is passed, with Mark accepting the Board position to fill out the remainder or Sonny Black's term.
- VII. Finance**

- a. Review of 2016 Financial Performance:** Bob reports on the financials as of 10/31/2017, it was noted the Operating Account balance was \$35,579.40, the Reserve Account balance was \$245640.57.
- b. Review, Discussion and Ratification of 2018 Operating Budgets:** The 2018 Budget has been approved by the Board. It was then brought before the membership for ratification. The membership vetoed the Budget as presented due to the uncertainty of the Rec. Center. The 2017 Budget will remain in effect until a new but is drafted, approved and ratified.

VII. Old Business

- a. Rules & Regulations:** Bob reminds homeowners to become familiar with the Rules and Regulations plus the Declarations and Design Review Guidelines. These documents are posted on the website and are available through the Integrated Mountain Management office.

VIII. Board Election: Bob asks the membership for any nominations for the one available position with a term expiring 12/2018. Nominations were Sonny Black and Mark McDonald. The current Board position was filled by homeowner Mark McDonald.

- a. Any Additional Business Brought Before the Meeting:** Warrior representative, Brenden Flaherty stated that they would consider revising the purchase agreement for the Rec Center with a revised price. They additionally will consider releasing Declarant control of the Board to the membership. Warrior reiterated their goal was to build and operate a community everyone can be proud of.

The Board will work on a budget revision and will notify the membership of a future meeting to ratify the budget.

The Board will work with the membership on the legal questions relating to the sale of the Rec. Center, Warrior's future involvement, with a goal of expanding owner communications.

IX. Adjournment: 8:20 pm