

LAKOTA CANYON RANCH MASTER HOMEOWNERS ASSOCIATION BUDGET RATIFICATION & ANNUAL OWNERS MEETING

Thursday, December 9, 2021 at 5:30 PM
Virtual Meeting via Zoom

MINUTES

Draft - not approved

Call to Order and Verification of Quorum:

The meeting was called to order at 5:41 p.m. by Bob Johnson of Integrated Mountain Management. With 49 lots represented either in person or by proxy, the 20% quorum was not established. Others present were Bob Johnson and Lindsay Rosenfeld of Integrated Mountain Management. As quorum was not met, the Budget Ratification commenced as a separate meeting.

2022 Budget Review & Ratification:

- The 2022 Budget for Lakota Master was reviewed and ratified with no change to assessments at the rate of \$75 per lot per month. It was reiterated that the assessment is broken down into 4 income categories to fund the following separate bank accounts: HOA Operating, HOA Reserves, Rec Center Operating, and Rec Center Reserves.
- The 2022 Budget for Whitehorse Village was reviewed and ratified with no change to assessments at the rate of \$125 per month (broken down by Operating and Reserves).

Adjournment:

The Budget Ratification Meeting was adjourned at 6:00 p.m.

Call to Order and Verification of Quorum:

The Annual Owners Meeting was called to order at 6:00 p.m. by Bob Johnson of Integrated Mountain Management. With 49 lots represented either in person or by proxy, the 20% quorum was not established. Others present were Bob Johnson and Lindsay Rosenfeld of Integrated Mountain Management. Although quorum was not met, the Annual Meeting commenced following the Agenda.

Approval of Owners Meeting Minutes of 12/14/2020:

The Budget Ratification/Annual Owners Meeting Minutes of 12/14/2020 were motioned for approval by Mark McDonald, seconded by Gary Millard, and unanimously approved by the owners present. Will be posted to the website.

Financial Review:

• **Review of 2021 Financial Performance**

Bob Johnson reported the financial statements as of 10/31/2021 for Lakota Master, reflecting \$102,220.71 in the Operating account and \$232,252.35 in the Reserve

account. The Rec Center had \$59,704.77 in the Operating account and \$42,513.20 in the Reserve account, with \$2,130.47 income over expenses year to date compared to Budget.

It was also reported that as of 10/31/2021 Whitehorse Village had \$7,557.02 in the Operating account and \$5,887.11 in the Reserve account, with \$8,538.75 income over expenses year-to-date.

- **Rec Center Refinance**

It was reiterated that the Rec Center was refinanced last year from the 2018 purchase of the asset. A survey may be given for the membership to weigh in as to whether a special assessment should be considered to retire the debt sooner than the 20-year term.

Old Business:

- **Committee Year-End Reports:**

- **Design Review**

DRC members were thanked: Bob Dubois, and Roger Proffitt, along with Patrick Stuckey the consulting architect. The Board is reviewing candidates for a third DRC member to appoint for the vacant position. Approximately 14 new homes have gone through the review process over the last year.

- **Fitness**

Board member Gary Millard reported that the Fitness Center use continues to be about 20-25 members per day. Owners are encouraged to give any suggestions or other feedback to Integrated.

- **Facilities**

Board member Peter Abplanalp reported maintenance improvements and repairs in the Rec Center over the past year, including an air conditioning unit replacement and recent maintenance contract with Mountain Air Mechanical. Maintenance items for addressing next year include a furnace replacement and pavement project.

- **Social**

Board Member Mary Gervais thanked all volunteers on the Social Committee. An announcement will be forthcoming for the New Year's Eve seated dinner event, catered by Rolling Fork. More themed events will be planned for the coming year, to include a summer luau, bike & pet parade, Cinco de Mayo fiesta, Oktoberfest, Chili cookoff, Holiday potluck, and Winter holiday lighting contest.

- **Pool**

Board member Dave McKinney thanked Chris Hutto for his contribution to the pool maintenance, and recently for leaf cleanups. Projects being considered for next year include repairing the pool bottom surface, 2 of 4 heaters to be considered for replacement, and replacement of all deck chairs.

- **Vacant Lot Maintenance Policy Reminder:**

The Vacant Lot Maintenance Policy was reviewed as a reminder to owners and is posted on the website.

- **New Developments:**

- **Villas at Lakota** - New development of a Lakota subassociation of

single-family homes is underway at the end of Whitehorse Drive with 2 homes under

construction, and platted for 4 homes in this phase (approximately expecting a total of 51 at buildout).

- **Eagles Ridge** - New development of multifamily residential development as part of the Lakota Master HOA is anticipating to break ground in 2022, located across Castle Valley Blvd by the fire station, and to be built out at about 30 units.

- **RG Lakota Developments** - As part of the Master PUD, future development is in the preliminary review stages to include mixed-use development on the north side of the intersection of Faas Ranch Rd and Castle Valley Blvd.

Additional Business:

- **Owner Education**

The layers of authority that govern the community association were explained, starting with federal and state statutes including the Colorado Common Interest Ownership Act and Colorado Revised Nonprofit Act. Following federal and state statutes, the hierarchy within the association's governing documents was also explained, with the Plat as the highest authority followed by the Declaration, and Articles, Bylaws, Rules & Regulations, Policies, and Resolutions, respectively. It was also explained that new developments that are within the Lakota Master HOA may have their own separate governing documents for that respective development that also operate under the governance of the Master HOA.

Election:

As there was no quorum, an election did not take place. Therefore, the Board positions with expired terms, held by Peter Abplanalp and David McKinney, will continue for another 3-year term unless either opts to resign. For any vacancy, the association will send out a call for candidates for the Board to appoint the position.

Adjournment:

With no further business brought before the membership, the Annual Owners Meeting was adjourned at 7:00 p.m.