



BOARD MEETING MINUTES

Approved

LAKOTA CANYON RANCH MASTER HOMEOWNERS ASSOCIATION BOARD OF DIRECTORS MEETING WEDNESDAY, MAY 3, 2023, AT 1:30 PM

I. Call to Order

The meeting was called to order at 1:32 p.m. by Bob Johnson of Integrated Mountain Management.

II. Verification of Quorum

Quorum was verified as all directors were present: Mark McDonald, Loran Randles, Mary Gervais, Kit Fordham, and Tom Mingen. Two owners were also present. Also present were Bob Johnson and Lindsay Rosenfeld of Integrated Mountain Management, and the Lakota Rec Center Manager Ginger Woznicki.

III. Owner Forum

No items were brought forth by the members present.

IV. Approval of Board Meeting Minutes 10/25/2022, 3/2/2023

The minutes from both previous Board meetings were motioned for approval by Mark, seconded by Kit, and unanimously approved.

V. Financial Review

- **Lakota**

The year-end and March financial statements for Lakota were reviewed. It was reported that as of 12/31/2022 Lakota Master had \$13,473.19 expense over income, which was noted to be due to the planned capital expense of the crack sealing road work on private streets. It was also reported that the bank account for the Lakota Grill was closed and funds transferred to the Rec Center Reserve account, whereby an Edward Jones money market account was additionally created to remain under FDIC limits and capitalize on higher interest. It was also reported that as of 3/31/2023 Lakota had \$14,643.01 income over expense year-to-date.

- **Whitehorse Village**

The year-end and March financials for Whitehorse Village were reviewed. The year end reflected \$5,441.88 expense over income, and as of 3/31/23 it was \$663.26 income over expense year-to-date compared to budget.

In recognizing the Board's fiduciary duty, the options for a financial audit were suggested and discussed. Tom agreed to present information for providers to consider for the next meeting.

VI. Discussion and Action Items:

- **Rec Center Documents & Updates**

- **Reservation Agreement**
The Rec Center Reservation Agreement was accepted as updated, motioned by Mark, seconded by Loren, and unanimously approved. Will be posted to the website, lakotacanyonhoa.org.
- **Membership Agreement & Rec Center Rules and Regulations**
The Rec Center Membership Agreement, along with the Rules updated for consistency with the Agreement, was accepted as amended, motioned by Mark, seconded by Loren, and unanimously approved. Will be posted to the website.
- **Parking Lot Crack Seal & Striping Proposal**
The proposal by Kauffman Seal Coating to crack seal and restripe the parking lot for \$4,080.00 was motioned for approval by Loren, seconded by Mark, and unanimously approved.
- **Fitness Equipment**
 - **Recumbent Bike Proposals**
The new addition of a recumbent bike for the fitness Center was discussed and approved unanimously at the estimate of \$3,000.
- **Design Review Guidelines Updates Review & Approval**
The Design Guidelines were presented with minor updates including additional filing information to the Design Parameters and clarification of language throughout. This updated version was motioned for approval by Tom, seconded by Mark, and unanimously approved. Will be posted to the website.

VII. Committee/Rec Center Reports:

- **Pool** – The community cleanup day was announced for Saturday, 5/20, to prepare for the pool opening day of Friday, 5/26. Email communications will follow to the membership.

VIII. Other Business:

- **Development Updates**
 - **Transfer Fee** – It was reiterated that the Eagles Ridge subassociation documents require a transfer fee of \$750 per sale to support the Rec Center for its additional users. It was discussed whether a transfer fee should be considered for future owners in Lakota for the future community growth and expansion considerations. Tabled for future discussion.

IX. Adjournment

With no further business brought before the Board, the meeting was adjourned at 4:00 p.m.