



## BOARD MEETING MINUTES Draft (not approved)

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### LAKOTA CANYON RANCH MASTER HOMEOWNERS ASSOCIATION THURSDAY, OCTOBER 26, 2023, AT 9:30 AM Lakota Canyon Ranch Rec Center – 151 Clubhouse Dr

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- I. **Call to Order**

The Board Meeting was called to order at 9:31 a.m. by Bob Johnson of Integrated Mountain Management.
- II. **Verification of Quorum**

Quorum of the Board was verified as all directors were present: Mark McDonald, Mary Gervais, Loran Randles, Kit Fordham, and Steve Hill. Owners representing three lots were also present. Also present were Bob Johnson and Lindsay Rosenfeld of Integrated Mountain Management.
- III. **Ratify Action(s) Outside of Meeting**
  - **Board Member Appointment** – It was announced that following review of all candidates who responded to the membership communication of the vacant director position, the Board appointed Steve Hill as an action outside of a Board Meeting on 10/13/2023.
- IV. **Owner Forum (Owners wishing to address the Board)**

No items were brought forward by the owners present. It was requested to move the Design Review Appeal agenda topic from Discussion and Action Items to discuss at this time.

  - **Design Review Appeal Request** – The owners of 24 Stag Court presented an appeal request to the Board concerning the DRC decision from the Final Conformance Inspection to require additional screening on heat exchanger units on both sides of the home. The review process, timing, concerns, and solutions were discussed. The Board agreed to relay a decision to the owner following further review expected within the week.
- V. **Approval of Board Meeting Minutes 7/20/2023**

The prior Board Meeting Minutes were motioned for approval by Mark, seconded by Loran, and unanimously approved with an adjustment to clarify the Whitehorse Village Committee organizer as Jed Goodwin.
- VI. **Financial Review**
  - **Lakota** – The financials as of 9/30/23 for Lakota Master were reviewed. It was reported that the Association had \$52,256.23 in the HOA Operating account, \$45,736.00 in the Rec Center Operating account, a combined total of \$220,125.22 in the three HOA Reserve accounts, and \$67,967.95 in the Rec Center Reserve account. The Association was \$48,947.68 expense over income year-to-date, noted as due to projects this year including HVAC repairs, pool project work, and the sound system upgrade.
  - **Whitehorse Village** – The financials as of 9/30/23 for Whitehorse Village were reviewed, reporting that there was \$12,873.66 in the Operating account, \$8,629.85 in the Reserve account, and \$3,493.44 income over expense year-to-date.
- VII. **Discussion and Action Items:**
  - **2024 Budget Review and Approval**
    - **Lakota** – The 2024 proposed Budget was reviewed for Lakota. It was discussed the need to cover increased Operating expenses as well as the need to fund Reserves more aggressively. As a result of this discussion, the Board approved an increase to assessments from the monthly \$75 to \$90 per lot. The 2024 Budget was motioned for approval by Steve, seconded by Mary, and unanimously approved.
    - **Whitehorse Village** – It was noted that the Annual Meeting would include an agenda item for Whitehorse Village owner discussion as in previous years. The 2024 Budget for Whitehorse Village was reviewed with no change to the current monthly assessment of

\$125.00 per lot, motioned for approval by Mary, seconded by Mark, and unanimously approved.

- **2024 Projects (Lakota and Whitehorse)** – It was also discussed that the Whitehorse Village Committee is expected to assist with project priorities and expense planning.

**VIII. Executive Session (Management and Board members only)**

Executive Session was called to order at 12:45 p.m., motioned by Mark, seconded by Loran, and unanimously approved to discuss the following:

- **Review delinquent accounts for legal referral**
- **Review individual lot covenant enforcement matter**

**VIV. Actions from Executive Session (if applicable)**

Open Session resumed at 1:13 p.m. by motion from Steve, second from Mary, and unanimous approval. No action required at this time for delinquent accounts. It was agreed for two Board members to meet with management and the individual lot owner concerning the covenant enforcement matter to continue due process.

**IX. Committee Reports**

The Social Committee reported a Fall and Winter clothing swap for 11/18/23, to be announced. No other Committee reports were given.

**X. Additional Business:**

- **Covenant Enforcement and Vacant Lot Maintenance** – No discussion at this time.
- **Schedule Budget Ratification/Annual Owners Meeting – 11/28** – The Budget Ratification and Annual Owners Meeting was scheduled to be held Tuesday, 11/28/23, at 5:30 p.m. at the Rec Center.
- **Development Updates** – Nothing to report at this time.
  - **Continue Transfer Fee Discussion** – A transfer fee has been suggested for additional Reserve funding. It was reiterated that this would require an amendment to the Declaration by approval of 67% of the membership. It was agreed to add to the Annual Meeting Agenda for further discussion and input from the membership prior to engaging in the process.

**XI. Adjournment**

With no further business brought before the Board, the Meeting was adjourned at 1:19 p.m.

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