



ANNUAL MEETING MINUTES APPROVED

HOMESTEAD HIGHLANDS TOWNHOME ASSOCIATION

SUNDAY, NOVEMBER 12, 2023, at 4:00 PM

1491 Fir Ct Rifle, CO 81650

1. Call to Order

The Meeting was called to order at 4:05 p.m. by Bob Johnson of Integrated Mountain Management.

2. Verification of a Quorum

The 20% quorum of the membership was established, as 15 of the 24 owners were represented in person or by proxy. Also present were Bob Johnson and Lindsay Rosenfeld of Integrated Mountain Management. As quorum was verified, the Budget Ratification Meeting was combined with the Annual Member Meeting.

3. Approval of 2022 Meeting Minutes

Approval of the prior year's Annual Meeting Minutes were motioned for approval by Jeff Berry, seconded by Jane Holt, and unanimously approved.

4. Financial Review / 2024 Budget

The Financials were reviewed as of 9/30/2023. It was reported that the Association had \$61,788.62 in the Operating account, \$38,722.59 in the Reserve account, and \$7,335.99 income over expense year-to-date. It was noted that irrigation water usage was less than expected year-to-date.

The Approved 2024 Budget was reviewed, with no change to the current assessment amount of \$825 per quarter and \$26,400 allocated to the Reserve account for the year. The Budget was ratified and will go into effect January 1, 2024.

5. Discussion and Action Items

a. Project Review / Discussion

The following items were discussed to take priority in the coming year:

- Gutter repair work and cleaning. It was agreed that Bob Walker will obtain a contract.

b. Review of Reserve Analysis

A Reserve analysis was reviewed to identify capital projects and assist with capital Reserve planning.

c. Declaration Rewrite Update

It was reiterated that the project is underway to restate the Declaration to establish clarity in the Association's responsibilities and governance. The process to amend the Declaration was explained, which ultimately requires 67% owner approval.

6. Additional Business

The entry island was discussed. It was agreed that beautification was to be a priority and xeriscaping was a desire. MK Chesley and Stacy Wilz would define options and present them to the Board.

7. Board Member Election (two positions: 3-year term & 2-year term)

Two available positions were announced. Ian Wilz and Jeff Berry were elected to the Board by acclamation. The Board and terms were verified: Bob Walker and Jane Holt (2024), MK Chelsey and Ian Wilz (2025), and Jeff Berry (2026).

8. Adjourn

With no further business brought forward, the meeting adjourned at 5:20 p.m.