



MEETING MINUTES

- BUDGET RATIFICATION MEETING
- ANNUAL MEETING

SPRUCE MEADOWS HOMEOWNERS ASSOCIATION

FRIDAY, DECEMBER 2, 2024, AT 7:00 PM
ZOOM MEETING

BUDGET RATIFICATION MEETING MINUTES (Approved 9/25/2025)

1. Call to Order

The Budget Ratification Meeting was called to order at 7:01 p.m. by Bob Johnson of Integrated Mountain Management.

2. Verification of Quorum

Five (5) of the 98 lots were represented either in person or by proxy. Also present were Bob Johnson, Lindsay Rosenfeld, and Danielle Smith from Integrated Mountain Management. Due to the absence of a 20% quorum, the Budget Ratification Meeting proceeded as a separate meeting.

3. Financial Review

Bob Johnson reviewed the financials as of 9/30/24. It was reported that there was \$17,945.43 in the Operating account and \$75,175.23 in the Reserve account. It was noted that the Association is on track to be income over expense for 2024 with good financial standing.

4. 2025 Budget Review and Ratification

The 2025 Budget was presented with no change to the 2025 assessments at the monthly rate of \$25 per lot. The Budget was ratified by lack of veto.

5. Adjourn

The Budget Ratification Meeting was adjourned at 7:10 p.m.

ANNUAL MEETING MINUTES (Draft – not approved)

1. Call to Order

The Annual Meeting was called to order at 7:11 p.m. by Bob Johnson of Integrated Mountain Management.

2. Verification of Quorum

Five (5) of the 98 lots were represented either in person or by proxy. Also present were Bob Johnson, Lindsay Rosenfeld, and Danielle Smith from Integrated Mountain Management. The 20% quorum was not established for an official meeting, but the Agenda was followed for communication purposes.

3. Approval of Meeting Minutes: 10/16/23 & 11/3/23

The Minutes from the previous year's meeting were approved by the owners in attendance with none opposed.



MEETING MINUTES

- BUDGET RATIFICATION MEETING
 - ANNUAL MEETING
-

4. Financial Review / 2025 Budget

Bob Johnson again summarized the financials as of 9/30/24 which were reviewed in the Budget Ratification Meeting. It was reiterated that the 2025 assessments would remain at the same monthly rate of \$25 per lot.

6. Additional Business

- a. State Required Education** Bob Johnson reviewed and explained the updates to the Collection Policy as well as the reporting requirements under the federal Corporate Transparency Act.
- b. Review Governing Documents**
Feedback from the first draft of the Amended and Restated Declaration was attempted from the community but the process had not gained momentum due to lack of interest. Additional Board participation is recommended to pursue further.
- c. Other**
N/A

7. Board Member Elections (2 positions – 2-year terms)

Without a quorum of the membership the election could not be held. Steve Ficklin recently submitted resignation and was thanked for his years serving on the Board. The current Board members are Hope Bentzler (2026) and Justin Nunn (2025). A communication will be sent to the membership to solicit interested candidates in order for the existing Board to appoint for the vacant position per the governing documents.

8. Adjourn

With no further business brought forward, the meeting adjourned at 7:19 p.m.