



BUDGET RATIFICATION/ ANNUAL MEETING MINUTES

ROARING FORK MANOR CONDOMINIUM ASSOCIATION

MONDAY, JULY 29, 2024, AT 3:00 PM

ZOOM MEETING

MINUTES (APPROVED)

1. Call to Order

The owners meeting was called to order at 3:04 p.m. by Bob Johnson of Integrated Mountain Management.

2. Verification of a Quorum

The 50% quorum was verified, as 6 units were represented in attendance (no proxies). Also present were Bob Johnson and Lindsay Rosenfeld of Integrated Mountain Management. Due to the presence of a quorum, the Budget Ratification was combined with the Annual Owners Meeting.

3. Approval of 2023 Meeting Minutes

The Minutes from the prior Annual Owners Meeting were motioned for approval by Jeremy Joslin, seconded by Phyllis Joslin, and unanimously approved.

4. Financial Review & 2024/2025 Budget

The Financials as of 5/31/2024 were reviewed. It was reported the Association had \$32,840.51 in the Operating account, \$89,207.92 in the Reserve account, and a differential of \$26,924.44 expense over income for the fiscal year. This was attributed to capital projects including painting and parking lot paving.

The 2024/2025 Budget was presented with no change to the current assessment amount. The status of Reserve funding was discussed with the recommendation to consider additional funding. The Budget was ratified as presented, effective 6/1/24 through 5/31/25.

5. Discussion Items

a. Recap 2023 Projects

Becky and Jeremy Joslin were thanked for their coordination of the recent project work, including the painting, parking lot paving, and ongoing landscape improvements.

b. 2024 Projects

The following were discussed as upcoming priorities:

- The roof is functional and does not appear to need imminent replacement, but a plan is being developed for when the need arises. Shane Evans agreed to assist with relaying cost estimates.
- The front landscaping work is considered halfway complete. It was agreed to coordinate a walkthrough with management and develop a plan to complete and further enhance.
- Additional tree trimming work to be considered for scheduling this year.
- Request for clarification on the Comcast cable service cost and delineation between the Association service and owner add-on services.

6. Review Declaration Limited Amendment/Ratify the Vote

The Limited Amendment to the Declaration, as presented and approved by the membership previously, was brought forward to count the voted ballots and finalize the paperwork. It was reiterated that the purpose of the Amendment was to adopt leasing restrictions, prohibit short term leasing and rentals for less than 6 months, and to prohibit hot tubs from being installed on the decks of any unit.

The ballots were counted and reported that 7 of the 10 units were represented with a vote in favor of the proposed Amendment, which met the 67% approval requirement. The paperwork will be returned to the attorney to document and record the Amendment for adoption.

7. Additional Business

No Additional Business was brought forward.

8. Board Member Elections (4 positions - 1 year term)

It was announced that 4 director positions were available for election of a one-year term each. With no additional nominations or volunteers from the floor, the existing Board members agreed to continue serving for the next term and were elected by acclamation: Frank Johnson, Shane Evans, Jeremy Joslin, and Phyllis Joslin.

9. Adjourn

With no further business brought forward, the Annual Owners Meeting adjourned at 3:41 p.m.