ANNUAL MEETING MINUTES

914 WATERS HOMEOWNERS' ASSOCIATION

July 17th, 2025, at 2:00 pm

ANNUAL BUDGET RATIFICATION MEETING MINUTES

Approved 07/24/2026

1. **Call to Order:** Bob Johnson representing Integrated Mountain Management (IMM) called the meeting to order at 2:00 p.m.
2. **Verification of a Quorum** A quorum was not verified as a majority of owners were not present. The Budget Ratification meeting was held separately from the Annual Meeting of the Members.
3. **2025–2026 Budget Review and Ratification** This Association is based upon a fiscal year from July to June. Bob reviewed the financial status of the Association. It was highlighted that the Association will need additional funds for possible future work such as a new roof and painting. The 2025-2026 Budget was approved by a lack of veto from the members.

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1. **Call to Order:** Bob called the Annual Meeting to order at 2:26 p.m.
2. **Roll Call / Verification of a Quorum:** A quorum was not verified as a majority of owners were not present. The Budget Ratification meeting was held separately from the Annual Meeting of the Members.
3. **Approval of 2024 Meeting Minutes:** Members present approved the Annual Meeting Minutes from 2024.
4. **Financial Review / 2025–2026 Budget** Bob reviewed the financial status of the Association. Insurance rates are increasing significantly, and insurability of the Association is deteriorating. A Special Assessment is recommended.
5. **Project Review**
6. **Additional Business / State Required Education**

   a. Schedule Next Meeting Thursday August at 7th, at 10am.

   b. State Required Education A new Collection Policy will go into effect in October of this year.
7. **Board Member Election** A quorum was not present and so an election could not be held. The current Board members are Kevin Wolfe and Diana Sturdy, both agreed to remain on the Board. Kevin will serve as President and Diana will serve as Vice President. One position remains available.
8. **Adjourn** at 2:33 p.m.

Executed by Integrated Mountain Management on behalf of the 914 Waters Board of Directors.