



MEETING MINUTES

- BUDGET RATIFICATION MEETING
- ANNUAL MEETING

SPRUCE MEADOWS HOMEOWNERS ASSOCIATION

THURSDAY, SEPTEMBER 25, 2025, AT 6:00 PM
ZOOM MEETING

BUDGET RATIFICATION MEETING MINUTES (Draft – not approved)

1. Call to Order

The Budget Ratification Meeting was called to order at 6:05 p.m. by Bob Johnson of Integrated Mountain Management (IMM).

2. Verification of Quorum

With 6 of the 98 lots represented either in person or by proxy, there was an absence of a 20% quorum, the Budget Ratification Meeting proceeded as a separate meeting. Also present were Bob Johnson and Danielle Smith from Integrated Mountain Management.

3. Financial Review

Bob Johnson reviewed the financials as of 7/31/25. It was reported that there was \$19,023.24 in the Operating account and \$76,323.62 in the Reserve account. It was noted that the Association is on track to build an adequate cash position.

4. 2026 Budget Review and Ratification

The 2026 Budget was presented with no change to the 2026 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 6:10 p.m.

ANNUAL MEETING MINUTES (Draft – not approved)

1. Call to Order

The Annual Meeting was called to order at 6:11 p.m. by Bob Johnson of Integrated Mountain Management.

2. Verification of Quorum

With 6 of the 98 lots represented either in person or by proxy, there was an absence of a 20% quorum. Also present were Bob Johnson and Danielle Smith from Integrated Mountain Management. The 20% quorum was not established for the Annual Meeting, but the Agenda was followed for communication purposes.



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3. Approval of Meeting Minutes: 12/2/24

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

4. Financial Review / 2025 Budget

Bob Johnson again summarized the financials as of 7/31/2025 which were reviewed in the Budget Ratification Meeting. It was reiterated that the 2026 assessments would remain at the same monthly rate of \$25 per lot.

5. Additional Business / Education

- a. State Required Education** Bob Johnson reviewed and explained the updates to the Collection Policy that go into effect October 1, 2025.
- b.** One Owner asked about plans for the reserves, it was explained there are no major plans in motion at this time.
There was also discussion on snow plowing and the park in the community.

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

Without a quorum of the membership the election could not be held. The current Board members are Carter Johnson (2026) and Danny Ashinhurst (2027) and Justin Nunn (2027) who were reelected by acclamation.

7. Adjourn

With no further business brought forward, the meeting adjourned at 6:21 p.m.