INTEGRATED MOUNTAIN MANAGEMENT

Annual Meeting Minutes

THUNDER RIVER CONDOS OWNERS ASSOCIATION

TUESDAY, OCTOBER 21, 2025, AT 5:00 PM

VIA ZOOM

BUDGET RATIFICATION MEETING MINUTES

1. **Call to Order** the meeting was called to order by Bob Johnson at 5:06 p.m.
2. **Financial Review** Bob Johnson reviewed the financials as of 7/31/25. It was reported that there was $81,193.19 in the Operating, $12,464.94 in the Reserves and $78,146.21 in Investment Reserves.
3. **2026 Budget Ratification** The budget was presented with an increase of monthly assessments to $500. The budget was ratified by lack of veto.
4. **Adjourn** at 5:13 pm.

ANNUAL MEMBER MEETING MINUTES

1. **Call to Order** the meeting was called to order by Bob Johnson at 5:14 pm.
2. **Verification of a Quorum** A quorum was not verified with less than 7 units represented either in person or by proxy. Due to this, the two meetings were held separately. The agenda was still followed for communication purposes.
3. **Prior Member Meeting Minutes** The 2024 Annual Meeting Minutes were reviewed and approved by those present.
4. **Financial Review** Bob Johnson reviewed the financials as of 7/31/25. It was reported that there was $81,193.19 in the Operating, $12,464.94 in the Reserves and $78,146.21 in Investment Reserves.
5. **Discussion and Action Items**
    a. **Recap 2025 Projects** Power washing and trim painting was completed.
    b. 2026 Projects No major projects were proposed for 2026
6. **Additional Business / Education** Bob presented that the 2025 Collections Policy is in compliance with the State of Colorado.
7. **Board Election (2 position – 3 year term)** With no additional volunteers, Nikki Kessinger and Lorrain Wiltse will retain their positions by acclimation. The Board is comprised of Niki Kessinger (2028), Lorrain Wiltse (2028), Kat McAfee (2026), Carole Waterhouse (2027), and Ben Sherman (2027).
8. **Adjourn** at 5:22 pm.