



BUDGET RATIFICATION/ANNUAL MEETING OF THE MEMBERS

VICTORIA SQUARE HOMEOWNERS ASSOCIATION

SATURDAY, JANUARY 10, 2026, AT 10:00 AM
ZOOM MEETING

MINUTES (Draft – not approved)

1. Call to Order

The Owners Meeting was called to order at 10:03 a.m. By Bob Johnson of Integrated Mountain Management.

2. Verification of a Quorum

Four (4) of the 9 lots were represented either in person or by proxy. Also present were Bob Johnson and Lindsay Rosenfeld of Integrated Mountain Management. Due to the absence of the majority quorum, the Budget Ratification proceeded as a separate meeting from the Annual Owners Meeting, but it was agreed to follow the agenda for communication purposes.

3. Financial Review / 2026 Budget

The Financials as of 10/31/25 were reviewed. It was reported the Association had \$13,089.09 in the Operating account and \$8,891.64 in the Reserve account, with a variance of \$9,292.82 of income over expense year-to-date. It was noted that expenses have been pacing with income as budgeted for 2025.

The 2026 Budget was presented with no change to the assessment rate of \$900 per home per quarter. The Budget was ratified to go into effect immediately for the 2026 fiscal year.

4. Approval of Prior Annual Meeting Minutes

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

5. Additional Business / State Required Education

It was noted that an update to the collection policy is required to comply with 2025 legal updates and would be submitted to the Board for approval.

6. Board Member Election (3 positions, 1-year terms)

Without a quorum of the membership the election was not held. The existing Board agreed to continue serving for the year term: Peter Mangone, Frank Travis, and Steve Wertheimer.

7. Adjourn

10:12 a.m.
