

Sopris Landscape Hendricks Ranch Annual Meeting

Via Zoom

Thursday, November 18, 2021 at 5:30 pm

Annual Meeting Minutes

(Approved 11/17/2022)

I. Call to Order/Verification of Quorum: Bob Johnson representing Integrated Mountain Management called the meeting to order at 5:40 pm. Also present from IMM was Doretta Reuss. A quorum was not verified.

II. Approval of 2020 Annual Meeting Minutes: Approved by members present.

III. Financial Review: Bob reviewed the financials as of 10/31/2021 and reported that the Operating Account had a balance of \$6,673.47, and the Reserve Account had a balance of \$135,157.01. Bob reports that income is pacing on budget, but expenses are over due to building repairs and landscaping. Bob states that the association is under funded and suggested an increase to assessments. Members present request to see a reserve analysis before an increase to assessments is made. Bob will provide a reserve analysis spread sheet.

IV. Project Discussion: Units with window leaks were repaired, shingles that were missing were replaced, deck repairs that were separated from the building, window flashings replaced, trim work done, painting, sprinkler heads were moved away from buildings and back filled with dirt.

V. Additional Business: None, the meeting was adjourned and a continuation meeting was scheduled for December 22 at 5:30 pm.

VI. Adjourn: 6:10 pm

Annual Continuation Meeting

December 22, 2021 5:30 pm

I. Call to Order: Bob Johnson representing Integrated Mountain Management called the meeting to order at 5:40 pm. Also present from IMM was Doretta Reuss.

II. Reserve Study: Bob reviews the reserve study and states that listed are items associated with future needs. Bob explains that things such as parking repairs, roofs and painting can all be factors for future capital expenses. The membership agrees to raise assessments \$30 per month, starting January 1st 2022. The new monthly assessment will be \$295 per month and the 2022 budget is approved with this increase.

III. Adjourn: 6:05 pm