

Elk Springs Homeowners Association, Inc.

Minutes of Member Meeting to consider 2018 Proposed Budget

November 13, 2017

A meeting of the Elk Springs Homeowners was held on November 13, 2017 in the Recker Room of the Spring Valley campus of Colorado Mountain College. The Agenda for the meeting, that was distributed in advance of the meeting, is attached to and made a part of these meeting minutes.

Evelyn Cole, President called the meeting to order at 6:30 pm.

Members in attendance included:

Jim Barnes, Ruth Barnes, Jack Boyd, Georgia Boyd, Craig Carlson, Ed Christie, Bruce Cole, Conor Corkery, Caron Crevling, Don Cutler, Karen Cutler, Tom Dunlop, Doug Gurley, Casey Johnson, Jackie Kitselman, Ed Kitselman, Denise Lynch, Willy Lynch, Phil Maas, Pat Maurer, Karol Mehan, Mary Beth Minion, Gregg Minion, Gary Morary, Angela Plummer, Greg Plummer, Hans Raaflaub, Susan Rhea, Megan Talbott, Karen Trom, Chuck Trom, Will Vannice, Brandon Watson and Franz Zedlacher.

Also in attendance were Bob Johnson, David Slack, Robin Ortiz, and Doretta Reuss with Integrated Mountain Management and Amanda Maurer, General Counsel.

In accordance with Section 4.14 (O) of the Second Amended and Restated Declaration of Covenants, Conditions and Restrictions for Elk Springs, the Board of the Association shall prepare an annual budget. Such budget was adopted by the Board at its October 16, 2017 meeting and reflects a \$30/year increase in dues for each Unit Owner to be earmarked for capital projects. Also at the October 16, 2017 meeting, the Board called a meeting of the Members for November 13, 2017 to consider the budget in accordance with Section 4.2 of the Second Amended and Restated Bylaws of the Elk Springs Homeowners Association, Inc. Evelyn indicated that the purpose of this meeting was to present the 2018 budget.

Evelyn reviewed the budget that was mailed to each Unit Owner by first-class mail. (It should be noted that a copy of the budget is not attached to these minutes due to confidentiality purposes. Members requesting a copy of the budget may do so by contacting Integrated Mountain Management, the Association's property manager.)

As the meeting was held solely for the consideration of the budget, a quorum was not required. Unit Owners holding a majority of the votes in the Association did not vote to reject the proposed budget and therefore, the proposed 2018 budget is the approved budget of the Association.

There being no further business, the Member meeting was adjourned at 6:45 pm.

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I certify that the foregoing is a true and correct copy of the minutes of the Elk Springs Homeowners meeting.

To be approved at the next HOA Member Meeting.

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Brandon Watson, Secretary

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Date

**Elk Springs Homeowners Association, Inc.  
Member Meeting to consider 2018 Proposed Budget  
November 13, 2017  
Recker Room, Spring Valley Campus of Colorado Mountain College**

**6:30 pm**

**AGENDA**

- A. Call to Order – Evelyn Cole**
- B. Consideration of 2018 Proposed Budget – Evelyn Cole**
- C. Adjournment**

