



ANNUAL MEMBERS MEETING OF TUMBLE CREEK VILLAGE ASSOCIATION

DATE: SATURDAY DECEMBER 2ND, 2023

PLACE: THE LODGE AT SUNCADIA AND REMOTE VIA TEAMS

President Mark Thorne called the meeting to order at 4:31 pm

Proof of Quorum

The Association President attested that a quorum was present

Welcome and Presidents Report

President Mark Thorne welcomed all homeowners to the Annual Meeting

Introduction of Directors, Officers, and Key Staff

The President introduced Edward Simpkins, Director of Community Associations and Annalisa Johnson, CFO. Edward introduced members of Suncadia Management Company.

Board Members (Directors):

Mark Thorne	President – 2yr term expires 12-01-2024
Ryan Hanks	Vice President – 2yr term expires 12-01-2024
Bruce Morrison	Secretary/Treasurer – 2yr term expires 12-01-2024

Present Management and Staff: Edward Simpkins- Director of Community Associations; Jennifer Kramer-Director of Design Review and Residential Construction; Lonny Butler – Community Manager; Tony Craven - Natural Resources Manager; Katie Daniels – Administrative Assistant; Stacy Houle – Owner Relations Manager

Recap of Initiatives

The implemented proxy process was reviewed. New semi-annual newsletter was introduced.

2024 Budget Review and Approval

Annalisa Johnson reported on the 2024 Tumble Creek Village Association Budget. The budget was mailed to owners prior to the meeting. A copy of the budget is published on the website.

Being that there were not 67% of the members present to disapprove the 2023 Budget as adopted by the Board, the 2024 Budget was ratified by the Board.

The 2024 assessment amounts for TCVA will be increased by \$145 per quarter from \$845 to \$990 beginning with the January per the budget ratified by the Board at the annual meeting.

<u>Tumble Creek Quarterly Assessment:</u>	<u>SROA General</u>	<u>TCVA General</u>	<u>TCVA Cabins</u>	<u>Total</u>
Lot/Home	\$485	\$990		\$1,475
Cabins – Lot	\$ 485	\$990	\$204	\$1,679
Cabins – Lot with Car Barn	\$ 485	\$990	\$501	\$1,976
Cabins – Home, No Car Barn	\$485	\$990	\$909	\$2,384
Cabins – Home with Car Barn	\$ 485	\$990	\$1,206	\$2,681

The floor was opened to questions.

Question: Are we laddering the CD investments? Gary Kittleson, VP of Development: Yes. First, we are making sure none of them are over the \$250,000 FDIC limit. We have CD’s typically expiring every quarter, and going out depending on what the rates are. Trying to not go any longer than 12 to 18-month terms depending on rates. We are looking ahead on spending to make sure they mature in time when the cash is needed.

Question: What percentage of the reserves have been funded? Annalisa Johnson: The reserve is funded at 31.6% this year. It shifts up to 40% for the next 10 years or so.

Question: How many lots were sold this year to offset the HOA dues increase? Mark Thorne: For new buyers, 17 developer lots were sold this year in Tumble Creek.

Question: Why are Tumble Creek owners paying SROA and TCVA dues? Gary Kittleson: Every residential owner is a member of the SROA. Every unit, lot, and home pays into the general fund of the SROA. That general fund has a primary expense and owes an assessment to the Suncadia Community Council. For example, snow plowing that’s done in the neighborhoods on the Suncadia side, don’t get included in the general. Those amounts get billed out to the limited common area (LCA). This is on purpose so owners in other areas such as Tumble Creek don’t pick up those costs.

Annalisa Johnson: There is absolutely no duplication of expenses. Regarding why Tumble Creek assessments are higher, there’s several reasons. This includes number of homeowners, the services provided and what is in the association. The association expenses are spread through the number of homeowners.

Completed 2023 Tumble Creek Capital Projects

The Construction of Domerie Park – *Playfield, pickle ball, basketball, play structures, restrooms, pathways.*

Golf Course – *Hole 15 cart path replacement tee to bridge, bunker sand on holes 5,6,14,16.*
New Cardio and Weight Equipment – *9 cardio machines, 5 strength machines.*
Tennis court fence and windscreen replacement, new pool patio furniture, splash pad resurfacing, hill house shower repairs, new golf stimulator hitting screen.

2024 Tumble Creek Capital Projects

Electronic gate at Jenkins drive, new glamping location, entry sign and landscaping improvements, new mail delivery, great house sound dampening, pool deck recoating, fix great house sewer pipe issue, new golf course maintenance equipment, tennis court resurfacing and painting, new arcade games, cart path replacement, kitchen equipment, additional great house landscaping, complete stain of the hill house exterior.

Tumble Creek Club Updates

Mark Thorne updated owners on the Tumble Creek Club and introduced Mark Chitwood, Vice President of Clubs, and Darren Howard, Director of Golf.

Excess Income Rollover Resolution

Mark Thorne explained the reasons for the rollover resolution. ***The members approved the motion that any excess assessment income, as determined by an Independent Audit, shall be rolled over and applied to the next fiscal year as provided by IRS Revenue Ruling 70-604***

Members/Owners Forum

The floor was opened to member comments.

Dave Anderson: Theres a piece of property by the Jenkins drive gate for sale. Theres been discussion on what is the future for this property, and I understand the board was going to fine out more as this property can be divided up. Mark Thorne: I have met with that owner and reviewed the application to sub divide the 35 acres into 7 lots. That ownership has documented legal access rights, so there's nothing we can legally do to stop that access. I proposed an idea to the owner to buy our design guidelines on homes, and dues will be paid into TCVA, and buyers of those homes could buy in as club members to Tumble Creek. We are exchanging commentary. This would protect the values within Tumble Creek with the same level of quality and guidelines.

Question: Non-Club members using club amenities? Mark Thorne: I believe there's only 17 or 20 lots with owners who are not club members. We have Mark Chitwood and Darren Howard here to make sure that doesn't happen.

Question: Could we get valid date responses from the survey, and summary of comments? Mark Thorne: There was a summary of survey results that went out. The detail on that is happening now. We are forming an action plan on the categories and issues. We plan to have that done in

the first quarter of 2024. We will have a meeting and conversation to address the results.

Question: The five acres for sale on Jenkins, I would like to encourage Suncadia to purchase that. The area is not fire wised and it is a liability to not have control of that area. Mark Thorne: I will take a look at it.

Question: The trails map that's posted, there's supposed to be a walkway along Jenkins. Is that in the plan? Mark Thorne: It is on the long-term plan, I will look into when that needs to be scheduled to expand those trails.

Question: When does Landed Gentry start paying HOA dues? Mark Thorne: All home builders in Suncadia and Tumble Creek pay HOA dues.

There being no further business the meeting was adjourned at 5:40 pm

Attest:

Mark Thorne- President

Date