

**MINUTES OF THE ANNUAL MEMBERS MEETING TRAILHEAD TOWNHOMES
COMMUNITY ASSOCIATION**

DATE: SATURDAY, DECEMBER 2ND 2023

PLACE: SUNCADIA LODGE BALLROOM & REMOTE VIA TEAMS

President John Hanna called the meeting to order at 9:30 am

Proof of Quorum

A Board quorum was present with John Hanna and Lindsay Gore.

Community Associations Director Edward Simpkins is welcomed by the Board of Directors and Edward introduces present members of SMC. Annalisa Johnson – CFO is present and Gary Kittleson – VP Development is present via teams

Board Members / Officers

- John Hanna - President
- Lindsay Gore – Director
- Sandy Perlmutter – Secretary /Treasurer

Management Staff/Suncadia Management Company

- Edward Simpkins Director
- Lonny Butler Community Manager
- Katie Daniels Administrative Assistant
- Annalisa Johnson CFO
- Gary Kittleson VP Development

2024 Budget Presentation

Annalisa Johnson presented the budget and notes rising costs in labor and services. Budget reflects anticipated moderate snow year. In the event of a significant snow year, expenses will be above budget. Intent to increase operating cash ratio to 3 times the monthly operating cost. Contract management fee eliminated for 2024 for recurring operating contracts, snow removal, landscaping.

Assessments are increasing 77% to bring operating cash back to a healthy level. Repairs and Maintenance cost increasing for snow removal and landscaping.

Matrix of increased assessments beginning January 1st 2024 have been posted to the website and statements will be sent out to owners before the end of the year

2024 Budget Approval Process

2024 Budget adopted by the Board and ratified.

Excess Income Rollover Resolution

John Hanna explained reasons for rollover resolution with no objection.

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/Open Forum

The floor was opened to member comments.

There being no further business the meeting was adjourned at 9:45 am.

Attest:

Secretary, Sandy Perlmutter