

MINUTES OF THE ANNUAL MEMBERS MEETING OF UNIT OWNERS OF TRAILHEAD CONDOMINIUM ASSOCIATION

DATE: DECEMBER 6, 2025

PLACE: SUNCADIA LODGE BALLROOM & REMOTE VIA TEAMS

President Craig Dawson called the meeting to order at 9:17 AM

Proof of Quorum:

Since there is no election or a ballot measure to vote on, a quorum of the owners is not required. There is a quorum of the Board of Directors.

Board Members / Officers Present:

Craig Dawson - President , Chris Inverso – Vice President, Lance Olsen- 2nd Vice President
Stacy Townes- Treasurer, Emily Ainley – Secretary (not in attendance today)

Owners Present: Dale & Linda Swindler Unit 210, David and Annamaria Praga Unit 103,
Casey & Derek Unit 105

Management/ Staff present

Edward Simpkins, Director of Community Associations; Jennifer Kramer, Deputy Director of Community Associations; Kelsey Greene-Snyder, Director of Design Review; Brandi Darnall, Owner Relations Manager; Annalisa Johnson, CFO; Vanessa Reust, Senior Manager; Megan Huddleston, Senior Accountant

Approval of December 7, 2024, Annual Meeting Minutes:

A motion was made to approve the minutes, and the motion was unanimously passed at 9:18AM.

According to the bylaws, any item brought up at this meeting that is not on the published agenda unless it is a legitimate emergency we are not allowed to take action on it today. Management will take note of the issue and the board will take it under consideration at the next quarterly meeting.

President's Report:

Craig Dawson recapped the lawsuit against Trailhead Townhomes, which was settled in mediation. The Townhomes will pay half of the pool maintenance costs and some legal

fees. Completion remains a lower priority for the board. Successful efforts to reduce insurance premiums were noted, though future rates are uncertain. Ongoing maintenance projects continue, and homeowners are encouraged to join committees or the board. Future priorities include insurance, entry doors, access control, and extending pool hours.

2026 Budget Presentation:

Megan Huddleston explained the budget process, including major assumptions, the kickoff reserve study in July, discussions and contract reviews in August, preparation in September, approvals in October, and distribution to owners in November. Assessments are decreasing due to lower insurance premiums and fewer legal expenses. Utilities are increasing in terms of both cost and usage. She also went over the reserve fund status. The board commented about the reserve contribution and explained that we are catching up on funding the reserve, and they chose to do that rather than increase dues. Chris also added that continued vigilance will help avoid insurance claims and ensure that we can keep lower premiums. The summary was adopted by the Board and is considered ratified unless a majority or larger percentage of the Members vote to disapprove the budget in accordance with governing documents. Since there was no majority represented at this meeting, the 2026 budget is considered to be ratified.

Owner's Forum:

There were no owner questions.

Excess Membership Income Rollover Statement:

There were no questions or objections, so any current-year excess assessment income determined by an independent audit will be rolled over and applied to the next fiscal year. This is provided by the IRS Revenue ruling 70-604. This was moved and approved unanimously at 9:44 AM.

Owner's Forum:

David Praga from Unit 303 inquired about building security and access improvements. Craig outlined the current access measures and the board's plans for the year. It was clarified that management and owners share responsibility for these actions. Edward mentioned a potential security project at the Lodge, to be discussed in the next quarterly meeting. David also asked about the Japanese tubs and the need for documentation, urging renters not to use them. Other owners discussed preventive measures they've implemented. Craig mentioned that the board will recommend updates for unit owners. The water to the tubs can't be turned off separately from the entire room. An owner brought up an existing leak in the open stairwell, and Craig asked Jennifer Kramer to address it.

Additionally, the heater in that area is not working. Another owner inquired about the fire pit, which is currently out of order, and management has been notified to investigate. Jennifer confirmed that someone is scheduled to look into these issues. The board has approved a budget to replace the broken luggage carts.

Adjournment:

Hearing no other questions or comments, Edward and Craig adjourned the meeting at 10:03 AM.

Attest:

Secretary, Emily Ainley

Date

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