

Monument Ridge Homeowners Association
ANNUAL BUDGET MEETING
Minutes of October 10, 2023

PRESENT: Noel Richardson President & Secretary
Mary Ann Bosely Vice President & Treasurer

ALSO PRESENT: Keith Lammey Association Manager

MEETING INFORMATION: This was a Zoom Meeting. The Annual Budget Meeting Notices were US mailed to all owners, to the addresses on record in the Association's files, on September 20, 2023 which was within the "no less than 10 and no more than 50-day" notice requirement. The notice included a proxy, a tentative agenda, the board approved 2023 budget and a brief budget discussion. Additionally, the Notice of the Annual Budget Meeting was posted at the intersection of County Road 300 and Monument Ridge Road from 10:12 AM on September 30, 2023 until 9:11 AM on October 11, 2023. No Members had requested to be notified of the meeting via email. Proxies were provided by TEP Rocky Mountain LLC for lots 1,2, 3 and 4, and by Coulter Young, lot 16.

Although a quorum is not required for a budget meeting, there was a quorum present at the meeting with 7 lots in person and 5 lots by proxy.

The meeting was called to order at 2:30 PM by Keith Lammey, Acting Chair.

Approval of Minutes

There were no minutes to be approved since this was a budget meeting and there were no unapproved budget meeting minutes.

Review 2023 Budget & Ratify

The Association Manager explained the revenue and expense line items which were included in the 2023 budget which had previously been approved by the board. The budget was based on a \$500 per Member annual assessment. \$3,180 of the annual revenue was designated as a contribution to the 2023 transfer to reserve funds. Following a brief discussion regarding the 2023 budget, a **motion** was duly made Noel Richardson and seconded by Mary Ann Bosely to ratify the 2023 budget. *Passed*

Old/Other Business

After a brief discussion, the consensus was to hold the next board of directors meeting at 2:30 PM on November 7, 2023 via Zoom.

Adjournment

With no further business to come before the Board, a **motion** was duly made by Noel Richardson and seconded by Mary Ann Bosely to adjourn the meeting at 2:43 PM. *Passed*