

Spinnaker at Lake Dillon Condominium Association
 Budget Ratification Meeting of the Membership
 March 19, 2022

MINUTES

Call to Order

The Meeting was called to order on March 9, 2022 at 10:00 a.m. via electronic means, Zoom. Sue Pilcher chaired the meeting.

Directors Present:	President: Vice President: Treasurer: Secretary: Member-at-Large: Member-at-Large: Member-at-Large:	Sue Pilcher Vicky Lee Sue Bauer James "Skip" Spensley Mark Stevenson David Klaversma Allen Kirsh
Others Present:	HillStar Management (HSM) Olave Bookkeeping	Gwen Ballard, CAM Georgia Olave

Two Hundred nineteen (219) unit votes were represented at the meeting, either in person or by proxy.

PROOF OF NOTICE: The notarized certificate of mailing of the meeting notice was available. The notice was mailed to all Members via U.S. Mail and certified on February 28, 2022. The notice was sent in accordance with the legal documents of the Association and the Colorado Common Interest Ownership Act (CCIOA), not less than ten (10) nor more than fifty (50) days in advance of any meeting of the Owners. There was no challenge to the notice.

FINANCIALS

1. February 28, 2021 Financials: The Association fiscal year ends on March 31. Georgia reviewed the financial statements for the period ending February 28, 2022. She provided a detailed explanation of the items and answered questions from the Membership.
2. Budget Ratification: Georgia reviewed the Board approved operating budget for the 2022/2023 fiscal year in detail. She explained each individual line item and answered questions from the Membership. In accordance with Colorado House Bill 18-1342 which became effective July 1, 2018 and requires all Colorado Common Interest Communities Incorporated before July 1, 1992 to comply with a provision of the Colorado Common Interest Ownership Act (CCIOA) and allows a majority of the Owners in a Common Interest Community to veto a budget proposed by the Executive Board, a majority of the Unit Owners did not veto the Budget and it was automatically ratified. Please refer to the budget regarding the assessment increase that takes place on April 1, 2022.
3. IRS Revenue Ruling 70-604: This ruling allows the Association to apply excess membership income over membership expenses for the year-end to the subsequent tax year for common reserves. ***A motion was made and seconded to exercise this ruling. The motion carried unanimously.***

OWNER FORUM: The Board and Management answered questions from the Membership.

ADJOURNMENT: The meeting was adjourned at 10:20 a.m.

OWNERS IN ATTENDANCE:

Mary Gutkowski (102-37)
Jim & Kathy Yohman (108-31 & 303-10)
Amy Cheslin (303-26)
Stanley Turner (308-33)
Randy Roehm (303-15)
Jen Johnson (303-22 & 303-23)
Cathy Humphrey (206-38 & 206-43)
Sanchia Andrews (108-23)
Jim Schneider (207-15)
Glenn & Debra Brannon (206-46)
Marti & Patti Edwards (207-30 & 209-39)
John Stierman (103-42A)
Julia Romsdah and Kathryn Lloyd (104-42A)
Mart Edwards (207-30 & 209-39)
Doug Eggerman (109)
Terry Armstrong (201)