

**CROSSROADS PARK OWNERS ASSOCIATION
BUDGET RATIFICATION MEETING MINUTES**

January 17, 2022 at 5:30 PM (MST)
Via Zoom Teleconference

Call to Order: The meeting was called to order at 5:36 pm by Debbie Kahanek, President. Board members present were Teri Watkins, Barbara Frare, and David Walstad. Four (4) units were represented at the meeting: 208, 217, 240, 263. Units 258 and 268 were proxied to Debbie Kahanek. Michele Gallowich, and Tracey Wolter from Source HOA were also present.

Notice of Meeting: The Meeting Notice was sent via email and US Mail to Members on 12/29/21. Debbie Kahanek moved to acknowledge adequate meeting notice. David Walstad seconded and all were in favor. Tim Lund noted that there was an error on the Notice. It read "December 29, 2022" instead of "December 29, 2021".

Budget Ratification: Michele Gallowich presented the 2022 Annual budget which was approved by the Executive Committee at the Board of Directors meeting held on September 22, 2021. The dues will remain the same at \$500.00 per quarter for 2022.

Colorado Common Interest Ownership Act 38-33.3-303 4 (a) (II)

Unless the declaration requires otherwise, the budget proposed by the executive board does not require approval from the unit owners and it will be deemed approved by the unit owners in the absence of a veto at the noticed meeting by a majority of all unit owners, or if permitted in the declaration, a majority of a class of unit owners, or any larger percentage specified in the declaration, whether or not a quorum is present. If the proposed budget is vetoed, the periodic budget last proposed by the executive board and not vetoed by the unit owners must be continued until a subsequent budget proposed by the executive board is not vetoed by the unit owners.

Michele Gallowich and Tracey Wolter responded to questions from Board members and homeowners regarding the approved 2022 budget. Workers compensation insurance will be discussed at the next board meeting to determine if the policy will remain in effect. Landscape repairs were explained in detail as were irrigation items. Tracey addressed the DMEA heat tape costs that are divided between 12 units, explaining the expense in 2021 was over budget because payments for 2020 were made in 2021. Operating expenses have been reduced due to the omission of the \$6,000 pond cleanup cost (budgeted in 2021 but not spent). Because Tony McCrackin is no longer available to do the work, the HOA will need to find a vendor to dig the hole for the pump and clean out the pond. Because 2021 ended with a net profit, the Board felt it was not necessary to increase the homeowner dues assessment. There are a few capital projects in 2022 and the Board felt it prudent to fund the reserve account with the 2021 net income rather than refunding it to the owners. Debbie explained the capital repairs for 2022 and that roof repairs and inspections will begin immediately. Michele Gallowich will assist with researching vendors. Repair and repainting of the stucco will begin in April or early May.

Ms. Wolter asked if members would like to veto the purposed 2022 budget. Member did not veto the budget and the 2022 Annual budget stands as approved.

Adjournment: The meeting was adjourned at 6:32 pm by Debbie Kahanek.

RESPECTFULLY SUBMITTED BY: Michele Gallowich, Association Manager, Source HOA