



CRIMSON RIDGE

Annual Meeting Minutes

NOVEMBER 9TH, 2023

Online

Call to Order: Steve called the meeting to order at 6:35pm.

Board Members Present: Steve Bergeson, John Redel, Chris Warrington, Sherrie Wilson

Others Present: Tom Hill and Jacquie Morrow (Matik Management), list of 19 units represented can be found at the end of these minutes

I. Financial Report

1. 2023 Review

A. Balance of Assets: \$408,055

B. The budget comparison was reviewed. Everything was in line with anticipated expenses, except for irrigation and insurance. There were several irrigation expenses, leading to that line item being \$11,000 over budget.

1. For the months of January through October, the association ended with expenses \$11,000 over budget.

2. 2024 Budget

A. The budget was reviewed.

B. There are several increases in operating expenses for 2024, including irrigation, insurance, utilities, and trash removal.

C. Overall, expenses are increasing by 9%.

D. While the net income is less than that of 2023, the association has invested a portion of the reserve funds into secured products that will receive earned income. This will offset much of that 9% increase in expenses.

E. With the earned income, the increase in dues was able to decrease to \$5/unit/home.

F. Beginning January 1st, 2024, the dues will be \$280/unit/month.

3. Insurance

- A.** There was discussion on insurance premiums, deductibles, terms, and HO6 Loss Assessment.
- B.** As noted in the email in October, each member is urged to speak with his/her HO6 provider to ensure appropriate Loss Assessment coverage is in place.
- C.** The current renewal policy has increases in premiums and wind/hail deductibles. The association will continue to search for better policies.

II. Landscaping/Maintenance

1. Review of 2023 completed items

- A.** Several items were completed this year, including:
 - 1.** Removal of 17 trees
 - 2.** Stump grinding
 - 3.** Planting of 9 trees
 - 4.** Significant irrigation work, including the addition of a wifi system for monitoring
 - 5.** Asphalt crack repair and sealcoating
 - 6.** Fence leveling
 - 7.** General maintenance derived from the Spring inspection (i.e., gutter and siding repairs)
 - 8.** Dryer vent cleaning
 - 9.** Establishment of a Grounds Committee

2. Anticipated 2024 items

- A.** For 2024, many repairs will come from the Spring inspection.

- B. Additionally, the shutters will be replaced and there is anticipation of some concrete repairs.

III. **General/Open Forum**

- 1. A member asked if the association can change to a reoccurring link for Board meetings, rather than a new one each time.
 - A. This will be changed.
- 2. There was discussion on the benefits to having an in-person annual meeting, rather than a virtual annual meeting.

IV. **Board Vacancy**

- 1. Nominations
 - A. There was discussion on what is involved with being on the Board.
 - B. There were 3 nominations received from the floor: Chris Warrington, Sherrie Wilson, and Margo Grafe.
- 2. Cast Ballots
 - A. As a quorum was not reached, an election could not take place.
- 3. Outcome
 - A. Per the association's Bylaws, the Board will be responsible for appointing members to the Board.

V. **Upcoming Meeting Schedule:** December 4th, 6pm, online

VI. **Meeting adjourned:** With nothing left to discuss, the meeting was adjourned at 7:45pm.

Units Represented

Benham

Warrington

Shimp

Sutherland

Grafe

Wilson

Bergenson

Haze

Woolman

Evans-Imbert

Mills

Burke

Peterson

Bendel

Simon

Redel x 4