

Mesa Ridge Townhome Association

Board of Directors Meeting

Minutes of February 22nd, 2018

- 1. Roll Call:** Stuart McArthur President
 Dan Temple Secretary
 Katherine Fern Treasurer
 David Doucette Board Member

2. Quorum Established: Yes

3. Absent: Eugene Pickett

4. Call to Order: Stuart McArthur, President, called the meeting to order at 5:00 pm

5. Open Forum:

Owner discussed when 2018 Annual Budget will be made available to Homeowners. Stuart responded that the Budget will be discussed and approved at this meeting.

6. Consent Agenda: Approved

7. January Board Meeting Minutes

Minutes were not available to be approved at this meeting

8. Financial Report:

MRTHA Treasurer, Kat Fern presented a review on the 10-month financial operations of the Association, including, Balance Sheet, Income Statement, and Budget Comparison Report. These statements and her Treasurer's Report are attached.

The Annual Owner's meeting will be held on March 14th, 2018 to present to the Owner's the proposed budget for Fiscal Year ending 3/31/2019. Kat requested a motion be made to accept her financial report and to reclassify the Alpine Bank CD classification to a Reserve Account. Dan moved that the Board accept the financial report as presented and to reclassify the CD, as requested and Dave seconded. PASS

9. Old Business

No Old Business to discuss

10. New Business:

The Board discussed two proposed budgets, one which showed a deficit of close to \$10,000 with no income increase and one that showed an increase in the dues assessment and a balanced budget.

A 2019 Proposed Annual Budget will be made available to the Board and Homeowners by March 3, 2018 with the projected changes to the Lawn Care and Water Usage. A Special Owner's Meeting will be held after the completion of a Reserve Study to assess future financial needs of the Association and to determine if a dues increase or special assessment is necessary.

Stuart McArthur made a motion to accept the budget presented by Association Management with the following adjustments;

- a. A \$6,000 reduction to Water
- b. A \$8,052 reduction to Mowing

Dave Doucette 2nd this motion. PASS

11. Motion to Adjourn:

The. Meeting was adjourned at 5:59PM by Stuart McArthur and seconded by Dan unanimously carried.

Respectfully submitted,

Community Association Management
Cheryl&Co