

Lake Forest
2018 Budget Ratification Meeting Minutes
January 29, 2018
6:00 PM
Summit Resort Group Office/ Conference Call
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I. Call to Order

President Thane De Puey called the meeting to order at 6:00 pm.

II. Roll call / Proof of Notice

Introductions of all Owners was completed.

Owners attending in person included:

A303 Ron Joy
B103 Doug DeLong
C104 Ron Crist
D304 Dennis Burke
E205 Ingrid Basler
E206 Jack and Katherine Jeter
E301 Thane DePuey

Owners attending by phone included:

A203 Josh Chebul
C103 Marshall Blaney
D104 Madeline Mishkind
E201 Ben Duhl
E304 Sue Sorensen
F202 Hubbard Helm
F303 Bob Seibert

Kevin Lovett was present representing Summit Resort Group Property Management.

III. 2018 Budget Ratification

A. 2018 Budget and ballot return review

Budget ratification ballots were reviewed. 29 ballots were received in favor of the 2018 proposed budget and 3 ballots were received opposing the 2018 budget.

B. Owner comments

A Formal roll call of each unit number was conducted to solicit comments from all Owners present in person and by phone. Comments from both Owners present and as received on ballots were reviewed. One comment received was, “what were the reasons for the Owners who opposed the Ratification”. It was noted that comments were received expressing disappointment with the removal of the prepaid dues discount. The Board reported that this was not an easy decision. However, the discount resulted in what equated to a \$7600 “expense” each year; if the discount would have been left in place, dues would have had to have been increased accordingly to fund the \$7600. It was noted that Owners are permitted, as a convenience, to pay the full annual dues in January. It was also noted that an “ACH” automatic monthly dues payment option is available for

Owners; Owners interested are to contact Summit Resort Group for more information. It was also noted that it has been at least 4 years since the last increase to dues.

C. Ratification

The Budget was ratified as there was not a majority of Owners in opposition.

IV. Adjournment

With no further business, the meeting was adjourned at 6:27 pm.

Approved by: _____ Date: _____