

**PINERIDGE HOMEOWNERS ASSOCIATION
ANNUAL MEETING MINUTES
December 12, 2023 by Zoom**

Quorum: President John Adam opened the meeting at 6:18 PM. He determined that there were 19 homeowners present and 12 proxies had been submitted therefore leading to 31 homeowners being represented. This met the quorum requirement of 20% of the 100 homeowners in Pineridge being present either in person or by proxy.

Minutes: The minutes of the last annual meeting of the Pineridge Homeowners Association on December 22, 2022 have been reviewed and corrected and posted on the Association's website. Dennis Valentine moved that the Minutes not be read because they had been available on the website. Carol Langley seconded. The motion passed unanimously.

Director Number and Terms: Dennis Valentine moved that Section 5.5 of the Bylaws be deleted and proposed the following amendment that "Whereas the Colorado Common Interest Ownership Act in CRS 38-33.3-303(3)(a) prohibits boards from unilaterally amending the Bylaws to change the terms of directors: and

Whereas Section 4.1 of the Association's Bylaws provides that at any properly convened meeting of the members if a quorum is present the members by majority vote represented in person or by proxy can amend the Bylaws; and

Therefore, should the Bylaws be amended as follows:

- 1. Delete Section 5.4 entirely and substitute the following:**
- 2. Number and Terms of Directors.**

The board shall be composed of five directors, all of whom shall be elected by the members. The term of each director shall be two years. The terms shall be staggered so that three directors are elected in one year and two directors elected in the following year. At the first annual meeting of the members held following or simultaneously with the adoption of this amendment to the bylaws three directors shall be elected to serve two years and two directors shall be elected to serve one year. Each Director shall

serve until his/her successor is elected or until his/her death, resignation or removal.”

The motion was seconded by Margaret Markey. The vote was called and the amendment passed unanimously.

Budget: John Adam reported on the finances of the Association. He said that the Operating income was \$55,000 for 2023 and that is the amount planned in the 2024 budget. Administrative expenses were \$4,426 and are raised to \$8,500 with the addition of the Christmas Party for next year. Expenses for the Grounds were \$22,376 and will be raised to \$26,500 with \$2,500 required for the rewiring of the monuments. Total expenses are projected to be \$35,000. The quarterly dues will remain the same at \$137.50 in the new 2024 budget.

Reserves are projected to be \$55,000. John stated that this figure includes money for future fire mitigation and street maintenance as well as ground maintenance. Linda Nelson asked if inflation was built in to the projections. John agreed that should be shown and stated that he would add it.

No objections were raised to the 2024 budget and it stands approved.

Elections: There were five candidates for five Director seats. There were no nominations from the floor. All five candidates were unanimously elected. Those elected were John Adam, Ellen Hanson, Margaret Markey, Loyd Saenger and Dennis Valentine.

Dennis Valentine moved and Loyd Saenger seconded that John Adam, Ellen Hanson and Margaret Markey have the two-year terms and Dennis Valentine and Loyd Saenger have one-year terms. The motion passed unanimously.

Meetings: Loyd Saenger requested that Annual Meeting be a hybrid meeting in 2024 with an in-person meeting at the Library with Zoom available as well. Maggi Markey moved that a hybrid meeting be held if possible. Ellen Hanson seconded and the meeting vote passed unanimously.

Monuments: Craig Johnston asked that when the monuments are retired, that soft white rather than cool white bulbs be installed. John Adam stated that the soft white bulbs would be used.

Grasses: There was discussion about the use of native grasses along the Parkway. The board unanimously agreed that the grass was attractive and beneficial in that they controlled weeds and that they should remain but be cut as soon as possible.

There being no further business, the meeting was adjourned at 6:57 pm.

Margaret Markey, Secretary