



CALDERA CABIN OWNERS' SUB-ASSOCIATION, INC.

BOARD OF DIRECTORS' MEETING MINUTES

NOVEMBER 22, 2021

A Meeting of the Caldera Cabin Owners' Sub-Association, Inc. (CCOA) Board of Directors was called to order virtually on Zoom, by Board President, Alan Dinger, at 4:06 p.m.

ROLL CALL

DIRECTORS & OFFICERS PRESENT: Alan Dinger, CCOA President and Treasurer (Owner, Cabin 19), and Peter Marsh, CCOA Vice-President and Secretary (Owner, Cabin 17), John McQuaig, Director (Owner Cabins 11,44 & 45)

OWNERS PRESENT: Jack Folliard (Owner Cabin 32) Steve Wilkins (Owner Cabin 26).

OTHERS PRESENT: Catherine Smith, Caldera Cabin Owners' Sub-Association Manager.

QUORUM AND NOTICE OF MEETING

Catherine Smith noted that Notice of the Meeting had been sent to the ownership on November 18,2021. A quorum was present with all three board members present.

APPROVE MINUTES

The minutes from the April 19, 2021 Board Meeting and May 17, 2021 Special Meeting were presented to the Board, prior to the meeting for review.

Upon a motion duly made Peter Marsh and seconded by Alan Dinger and unanimously approved, it was:

RESOLVED, that the minutes of the April 19, 2021 Board meeting and the May 17, 2021 Special Meeting are approved as submitted.

APPROVE OFFICERS

Catherine noted that currently Alan and Peter are holding all 4 officer positions. In accordance with the Bylaws, Section 11.7 the President and Vice President were only allowed to hold one position each, while the offices of the Secretary and Treasurer may be held by the same person. The Board has not held a meeting since John McQuaig had been elected to the Board of Directors in May, therefore the Board needed to approve new officers.

Upon a motion duly made Alan Dinger and seconded by Peter Marsh and unanimously approved, it was:

RESOLVED, that Alan Dinger, is the President, Peter Marsh is the Vice President and John McQuaig is the Treasurer and Secretary.

DISCUSSION OF THE MASTER ASSOCIATION ASSESSMENT CALCULATION AND THE DECLARATION OF ANNEXATION

Catherine shared that when the Master Association Finance Committee began working on the 2022 budget with the projected expansion figures, they noted that the Cabin Sub-Association's required

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payment of 10% of all the Master Association expenses, and Golf Course requirement to pay 5%, were increasing substantially, while the owner's assessments were increasing at a much lower percentage. (Both entities have the same respective percentages of the votes of the Association.) The Declarant had brought up this issue in August but had been told by their legal counsel that there was no way to address this inequity, without a unanimous vote of the Master Association Membership.

The Master Association Board agreed to have their attorney reach out to the Declarant's legal counsel regarding the wording in Section 2.9 of the Master Association CC&R's to see if there was any way that a fairer percentage of expenses and voting for the Cabin Association and Golf Course could be addressed through the Declaration of Annexation, as the new lots are annexed into the community. The attorneys were able to find a suitable resolution to the assessment calculations, so as additional lots are annexed into the Master Association, the Cabin Sub-Association and Golf Course percentages of the expenses would represent a closer percentage of their membership. The attorneys also concluded that there was no ability to change the voting percentages without a unanimous vote of the Master Association membership.

There had also been conversations with the Cabin President, Alan Dinger, about possibly dissolving the Cabin Association. The Association's attorney investigated this briefly, before this meeting, and stated it might be possible to dissolve the Association but there would likely need to be approval by 75% of the owners and 75% of any mortgage holders. This too, would solve the assessment calculation issue, but again, would not solve the voting percentage issue and the 45 Cabin owners would still have 10% of the vote of the Master Association membership and the Golf Course would still have 5% of the vote.

Alan stated that he agreed that the best answer at this time was for the Declarant to move forward with the changes to the Declaration of Annexation which address the assessment calculation more fairly to the Cabin ownership. He also noted that the Cabins should support a vote in the future, to address the voting percentages, if an Amendment to the Master Association CC&R's was proposed. There was no action needed to be taken by the Cabin Board at this time.

DISCUSSION OF THE DRAFTED 2022 BUDGET

Catherine then presented the drafted 2022 budget to the Board. She noted the largest increases were to the Master Association of 10.06%; RAMS staffing up 10%; and the landscaping contract was going up by 10%, as were the snow removal estimates. The Reserve Assessments for 2022 were being decreased by \$11,841 due to the over payment of Assessments to the Master Association, and the refund they provided in 2021, that the Cabin Board approved off-setting the Reserve assessments for the next 8 years. The net changes show an increase in Assessments from \$495 per month to \$510 per month.

Upon a motion duly made John McQuaig and seconded by Alan Dinger and unanimously approved, it was:

RESOLVED, that the 2022 Cabin Sub-Association budget is approved as presented, with an increase in assessments from \$495 per month to \$510 per month.

DISCUSSION OF THE 2022 CONTRACTS

Catherine presented the 2021-2022 snow removal contract with Springtime Landscaping, the 2022 staffing contract with Resort Association Management Services (RAMS); the 2022 management contract

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with Catherine Smith Consulting; and the 2022 landscaping contract with Springtime Landscaping to the Board. The contract for each of these, matched the amounts noted in the budget.

Catherine noted that she was still waiting on a second proposal for the 2022 Financial Provider, but the approved budget more than covered the amount of the proposal they had received.

Upon a motion duly made John McQuaig and seconded by Peter Marsh and unanimously approved, it was:

RESOLVED, that the 2021-2022 snow removal contract with Springtime Landscaping, the 2022 staffing contract with Resort Association Management Services (RAMS); and the 2022 landscaping contract with Springtime Landscaping are approved as presented.

Upon a motion duly made Alan Dinger and seconded by Peter Marsh and unanimously approved, it was

RESOLVED, to adjourn into Executive Session to discuss the 2022 management contract with Catherine Smith Consulting, LLC.

All owners and Catherine Smith left the meeting.

Upon a motion duly made Alan Dinger and seconded by Peter Marsh and unanimously approved, it was

RESOLVED, to adjourn out of the Executive Session, back into regular session, and approve the 2022 management contract with Catherine Smith Consulting, LLC, as presented.

ADJOURNMENT

There being no further business to come before the meeting, President Alan Dinger adjourned the meeting of the Caldera Cabin Owners' Sub-Association at 4:47 p.m.

Respectfully Submitted,

Catherine Smith, Caldera Cabin Owners' Sub-Association Manager