



**CALDERA CABIN OWNERS' SUB-ASSOCIATION, INC.**

**BOARD OF DIRECTORS' MEETING MINUTES**

**JANUARY 10, 2022**

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 4:03 P.M.

**ROLL CALL**

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

**OWNERS PRESENT:** Dick Ammerman (Owner, Cabin 35)

**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 December 29, 2021. A quorum was present with all three board members present.

**APPROVE MINUTES**

The minutes from the November 22, 2021 Board Meeting were presented to the Board, prior to the meeting for review.

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

***RESOLVED, that the minutes of the November 22, 2021 Board meeting are approved as submitted.***

**APPROVE 2022 FINANCIAL PROVIDER**

The Board had previously agreed to utilize the same Financial Services provider approved by the Master Association and had reviewed the contract with Basic Books, LLC to provide financial services to the Cabin Association for 2022.

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

***RESOLVED, that the Association shall enter into a contract with Basic Books, LLC to provide the financial services to the Association for 2022.***

**APPROVE REVISED LATE ASSESSMENT POLICY**

The Board discussed the need to approve a revised Late Assessment policy for the Association, as the previous policy specifically addressed the contract with the previous financial provider.

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

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***RESOLVED, to approve the revised late assessment policy for the Association, to go into effect 30 days after it is mailed, via regular USPS mail, to each owner. Attached to these minutes as Exhibit A.***

### **APPROVE BANKING SIGNATORIES**

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

***RESOLVED, that Alan Dinger, President; Peter Marsh, Vice-President; John McQuaig; Treasurer and Secretary; and Catherine Smith, Association Manager are all approved signers for the Operating (Classic Business Checking) account, the Money Market Savings account with First Interstate Bank and any other accounts the Association may open with First Interstate Bank. Signing limits shall be followed as required in the Association Bylaws.***

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

Catherine brought the Board up to date regarding the changes being put into place with the Cabin Sub-Association's required payment of 10% of all the Master Association expenses, and Golf Course requirement to pay 5% as the Expansion moves forward.

The Master Association Board and the Declarant were able to find a suitable resolution, utilizing the Declaration of Annexation, to address 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. It was concluded that there was no ability to change the voting percentages without a unanimous vote of the Master Association membership, which the Master Association Board is still considering. There was no action needed to be taken by the Cabin Board at this time.

There was further discussion regarding the upcoming Annual Meeting, which is normally held on the same date in February, as the Master Association Annual Meeting. due to scheduling conflicts with the Master Association Board, that meeting will not likely take place until April. The Board agreed tentatively to hold the Cabin Annual meeting on March 12, 2021 at 9:00 A.M. Catherine agreed to confirm that meeting date with the Board members in the next couple of weeks.

Catherine also shared that the Master Association was working with the association's legal counsel, on a policy, and likely fines, for the Cabin owners who are non-compliant with their restricted Deeds and the OLU requirements for the Community, as non-compliance with these can have severe repercussions from the County to the community. As Alan Dinger sits on both Boards, he will be a part of all of those discussions.

### **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 4:39 P.M.

Respectfully Submitted,

Catherine Smith, Caldera Cabin Owners' Sub-Association Manager

EXHIBIT A

LATE ASSESSMENT POLICY  
REVISED AS OF JANUARY 10, 2022

Owners will be invoiced via email sent to the last email on record for the Association, at, or before, the first day or the first month of each quarter, for their Assessments. The Assessments are due and payable by the last day of the first month of each quarter. This due date is currently January 31, April 30, July 31 and October 31 of each year. If an invoice has not been paid by the due date a "past due" reminder will be emailed.

In accordance with Sections 3.14 and 3.15 of the Association's Declaration, any assessment not paid within thirty (30) days after the due date shall bear interest from the due date of 1% which will be added to the invoice and an additional "past due" reminder will be emailed stating that "the Association has the right to lien the property and charge additional administrative fees, if the invoice is not paid immediately".

A 1% finance charge and an administrative late fee of \$25.00 will be added for each additional 30-day period that the invoice has not been paid. Finance charges will only be charged against the Assessment amount on the original invoice.

If the invoice still has not been paid when the next quarter's dues are emailed, or 90 days from when the original invoice was emailed, a certified registered letter will be mailed via the USPS, to the owner, to the address on record for the Association. If the invoice is not paid within 15 days from the date the certified registered letter was mailed, a copy of the correspondences and the current amount that is past due will be sent to an attorney to start the process of filing a lien.

The delinquent Owner will be responsible for all fees associated with filing the lien and any other costs that were incurred by the Association including: all attorney fees, filing fees, postage, supplies, any management or bookkeeper administration time or any other person or entity used to assist with the collection process. Any time billed to the Association from the manager, bookkeeper attorneys etc. related to filing of the lien or collection of the debt will be charged directly to the delinquent Owner.

**In compliance with section 9.2.2 of the Association's Declaration, any property that has a lien imposed shall also cause the Owner to lose their right to use any of the Common Areas of the Cabin and Master Associations and their voting rights shall be suspended until the lien is satisfied and released.**

THEREFORE, BE IT RESOLVED, this 10th day of January 2022 that the Board of Directors has approved the aforementioned "Late Assessment Policy" and that it will be effective within 30 days of the date this letter is mailed, via regular mail through the USPS to each owner.

By: \_\_\_\_\_  
Alan Dinger, President

Date: \_\_\_\_\_

By: \_\_\_\_\_  
John McQuaig, Secretary

Date: \_\_\_\_\_