



CALDERA CABIN OWNERS' SUB-ASSOCIATION, INC.

ANNUAL OWNER'S MEETING MINUTES

APRIL 15, 2024

The annual Caldera Cabin Owners' Sub-Association, Inc. (CCOA) meeting was called to by Board President, Alan Dinger, at 4:05 P.M.

ROLL CALL

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

OWNERS PRESENT: Dick Ammerman (Owner, Cabin 35)

OWNERS BY PROXY:

Caldera Cabins 1,4, 5, 8, 10, 12, 14, 15, 23, 24, 29, 33, 42,

OTHERS PRESENT: Catherine Smith, Caldera Cabin Owners' Sub-Association Manager and Sybil Amaral, the Association Administrator attended on Zoom.

QUORUM AND NOTICE OF MEETING

Catherine noted that Notice of the Meeting had been sent electronically on March 20, 2024, and the required quorum of 1/3 of the ownership was achieved with 42% of the ownership present in person or by proxy.

APPROVAL OF MINUTES

The minutes from the Annual Meeting held April 10, 2023, were offered for consideration.

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

RESOLVED, that the Minutes from the Annual Meeting held April 10, 2023, be accepted as presented.

ASSOCIATION MANAGER'S REPORT

Update on Springtime (Rexius) Irrigation and Landscaping Contract:

A full walk through and inspection was completed with the Caldera Springs Grounds Supervisor. The landscaping has improved from last year, the Grounds Supervisor is working closely with the Supervisor from Rexius to keep the work up to par. Monthly walk throughs of all the Cabin's landscaping will be performed again this year.

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FINANCIAL REVIEW

Snow removal costs were extremely over budget in January due to record snow fall and ice. The Board agreed to pay the January invoices from the Working Capital funds and will ratify this decision at the upcoming Board meeting. All other income and expense lines are within budget.

APPROVAL OF IRS RULING 70-604

Catherine presented the IRS ruling 70-604 which the ownership must approve. The resolution notes that any excess membership income from 2024 will be applied to the next tax year's assessments. She requested the owners approve the 70-604 for 2024.

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

RESOLVED, that the IRS Ruling 70-604 is approved for the 2024 tax year.

Cathy will send the 70-604 to be signed by the appropriate Board members.

DIRECTOR ELECTION

On March 20, 2024, a request for Director nominations and a ballot was emailed to CCOA membership noting that President, Alan Dinger, owner of Cabin 19 and Vice President Peter Marsh, owner of Cabin 17 had agreed to rerun for another two-year term. Catherine noted that no other nominations had been received.

The ballots were counted, and Peter Marsh and Alan Dinger both received 18 votes. One in advance of the meeting from one returned ballot; 11 proxy votes that were assigned to Alan Dinger and those in attendance, which represented 6 Cabins. Both Directors are elected for another two-year term.

OPEN DISCUSSION

There was no further discussion.

ADJOURNMENT

The meeting was adjourned by Alan Dinger at 4:25 pm.