



CALDERA CABINS OWNERS' SUB-ASSOCIATION, INC.

ANNUAL OWNER'S MEETING MINUTES

APRIL 16, 2026

The virtual annual Caldera Cabins Owners' Sub-Association, Inc. (CCOA) meeting was called to order by Board President, Alan Dinger, at 3:00 P.M.

ROLL CALL

DIRECTORS & OFFICERS PRESENT ON ZOOM: 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: No other owners were present.

OWNERS PRESENT BY PROXY:

15 other owners from Caldera Cabins 1, 2, 6, 7, 10, 14, 15, 20, 23, 24, 31, 34, 35, 40. And 43 were present by proxy.

OTHERS PRESENT: Catherine Smith, Caldera Cabin Owners' Sub-Association Manager; Nkonye Williams, the Caldera Springs Owners' Association General Manager; and Melissa Shutt, the Association Administrator, also attended on Zoom.

QUORUM AND NOTICE OF MEETING

Catherine noted that Notice of the Meeting with a request and application for new Board candidates, were sent electronically on March 18 and March 26, 2026. The meeting notice and ballot were sent on April 7, 2026, and the meeting notice was sent one last time on April 15, 2026. The required quorum of 1/3 of the ownership was achieved with 44% of the ownership present in person or by proxy.

APPROVAL OF MINUTES

The minutes from the Annual Meeting held May 12, 2025, were offered for consideration.

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

RESOLVED, that the Minutes from the Annual Meeting held May 12, 2025, be accepted as presented.

ASSOCIATION MANAGER'S REPORT

Attached as Exhibit A.

Financial Review

Catherine shared the financial report at the end of 2025. There was an overall savings budget of \$6,500. This was made up of several areas of savings including Insurance, as projected increases were not realized; Master Association Assessments due to additional lots platted in the Expansion, which reduces the percentage the Cabin owners contribute; and Snow removal as there was no snow removal in November or December; as well there were other areas which

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were overbudget including Audit and Tax Fees; Irrigation repairs and Management fees. The Board had anticipated carrying forward \$5,000 to the 2026 budget, but the carry forward was over \$6,000.

The Board wanted to remind the Cabin owners that collectively they are currently only funding \$2,000 a year towards the Reserve Fund. This is due to a 2020 refund of overpaid dues, from several previous years, by the Master Association. In 2022, Board agreed to apply those funds to the reserve account at \$12,154 a year, for 8 years. The Owners will need to again start funding the \$12,154 a year starting in 2030. This will increase owner's assessments by \$270 per owner, per year.

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 2026 will be applied to the next tax year's assessments to avoid paying taxes on any excess. She requested the owners approve the 70-604 for 2026.

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

RESOLVED, that the IRS Ruling 70-604 is approved for the 2026 tax year.

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

Director Election

A request for Director candidates with an application had been sent out twice to the ownership and then finally a ballot was emailed, all noting that President, Alan Dinger, owner of Cabin 19 and Vice President, Peter Marsh, owner of Cabin 17, were willing to rerun for another two-year term, for the two open positions, but other owners were encouraged to run if they were interested. Catherine noted that no other applications for nomination had been received.

The ballots were counted, and Alan and Peter each received 21 votes. 5 in advance of the meeting from five returned ballots; 11 proxy votes that were assigned to Alan Dinger, as well as those in attendance, which represented 5 more votes. All votes were for Alan Dinger and Peter Marsh, and both were re-elected for another two-year term.

OPEN DISCUSSION

Nkoye then stated that lifeguards were going to be required at the Quarry Pool this year, as the Resort serves alcohol to the owners and guests. The Resort has agreed to hire and provide the necessary training to the lifeguards, and the service will be added to the 2026 RAMS contract for \$55,000.

She also noted that the survey regarding staying with the Deschutes County Sheriff versus changing to the Sunriver Police Department for law enforcement services showed 75% of the owners in favor of staying with the Sheriff. The State Fire Marshall and the Deschutes County

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Sheriff will both be attending the Master Association Annual Meeting to be held on Saturday, April 18, 2026, which she encouraged everyone to attend.

It was also discussed that the Rental ID Card fees would be kept at the same price in 2026.

ADJOURNMENT

There being no further discussion and upon a motion duly made by Perter Marsh and seconded by John McQuaig and unanimously approved, it was

RESOLVED, to adjourn the meeting at 3:30 pm.

Exhibit A-ASSOCIATION MANAGER'S REPORT

CALDERA CABINS OWNERS' SUB-ASSOCIATION, INC. ANNUAL OWNER'S MEETING MANAGER'S REPORT

2025 was a strong year for the Cabin Association. We welcomed four new owners, while ten owners celebrated over ten years of ownership in the Association.

The financials remained stable, and with the addition of lots in the expansion, the percentage of assessments paid by the Cabin Association to the Master Association continues to decrease. The Association ended the year with nearly \$5,000 in budget savings, which was carried forward to 2026 and allowed assessments to remain flat.

In 2026, the Board approved the use of Working Capital funds to complete the first large-scale hazard tree removal project, along with thinning and limbing trees throughout the community to reduce fire fuel near the Cabins. Typically, this type of work would be an individual owner expense; however, the Board determined that, since the project benefited all owners, it was appropriate to use Working Capital funds.

Although the project exceeded the available Working Capital funds, the operational savings from 2025 allowed the work to be completed— and in record time. Management communicated with many individual owners, and nearly 100 trees were removed, with hundreds more limbed away from the homes. Photos from before the project are included below.

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Large tree leaning toward the home



Large Split top



Dead and dying



This year, there has been no need for snow removal. While this is not ideal for the water table in Central Oregon, it has saved the Association over \$10,000 in the first three months of the year.

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Several owners have been asked to complete repairs or repaint portions of their Cabins.

Management is currently working with the Association's contractors on repairs to the paver walkways and irrigation systems. Additional details will be discussed at the Board meeting following the annual meeting.

As always, it is my pleasure to manage this Owners' Association. You have a wonderful, committed Board of Directors who have volunteered their time for many years, as well as many kind owners. Thank you.

Catherine Smith, PCAM, CMCA, AMS
Caldera Cabins Owners' Sub-Association, Inc.

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