



CRIMSON RIDGE
Annual Meeting Minutes

OCTOBER 25TH, 2021

Online

Call to Order: Steve called the meeting to order at 6:31pm.

Board Members Present: Steve Bergeson, Sherrie Wilson, John Redel, Chris Warrington

Others Present: Tom Hill (Matik Management), units represented at end of document

- A quorum was not reached, so an official meeting could not take place.

I. Financial Report

1. 2021 Review

A. Tom discussed the 2021 financials.

1. In reviewing the budget comparison, as of the end of this day, the association is about \$2,000 under budgeted expenses. Many of the anticipated expense items are amortized over the full 12 months, so it is anticipated that the end of the year comparison will show the actual expenditures within 1% of the budgeted numbers.

2. 2022 Budget

- A.** There are several factors that are accounted for when creating the next fiscal year's budget. These include the current year actual expenses; establishing which expenditures are anticipated to continue, which ones will increase, and which were outliers; which vendors will have increases in costs; and how much is needed to be saved to prepare for upcoming capital expenditures.
- B.** Crimson Ridge had a capital reserve plan created in 2019. The plan assigned costs to all common expenses, as well as life expectancies to those items. It also established what the reserve account should be at each year and what the dues would need to be in order to attain that goal. However, there are numerous variables that end up requiring the Board to re-evaluate the plan on an annual frequency.
- C.** The 2022 operating expenses were able to be limited, due to the quantity of repairs completed in 2021. However, we are

very quickly approaching the end of life for the roofs. With that in mind, the Board will be adopting a budget with a dues increase of \$20/unit/month.

3. Financial Review

- A.** Each year, an association is required to have a CPA conduct an annual review of the association's finances. This equates to ~\$2,500.
- B.** The membership is given the ability to waive the current year's financial review requirement. This could not be completed due to lack of a quorum.
- C.** The Board will discuss whether to proceed with a ballot vote for a waiver, depending on interest from the membership.

II. Landscaping/Maintenance

1. Review of 2021 completed items

- A.** There were several items addressed/completed in 2021. Please see the list included in these minutes.

2. Anticipated 2022 items

- A.** Many of the items determined to need addressing are established at the time of the spring inspection. However, the list will probably be much smaller, due to the number of items addressed this year.
- B.** It is likely that there will be additional general maintenance items, additional power washing, and some landscaping items identified in 2022.

III. General/Open Forum

- 1.** A member noted that there have been several dogs seen off the leash within the common areas. Other members acknowledged seeing the same and expressed concerns about this.

2021 Maintenance Completed

Power Washing (4 buildings)

Dryer Vent Cleaning

Concrete Leveling (still in process, but will be completed this year)

Irrigation Repairs

Tree Trimming

Tree Planting

Asphalt Repair

Asphalt Sealing Coating

Mailbox Replacement

Cleanup of the Corners of Drives

General Repairs (Fence Leveling, Gutter Extensions, Siding Repairs, Etc.)

Units Represented

5861	5936
5878	5909
1845	1909
5890	5898
1857	5801
5944	5845
5825	5897
1929	5912
1885 (Proxy)	1865
1925	1897

