

Cedar Lodge HOA
2023 Budget Ratification Meeting
December 7, 202

I. Call to Order/ Roll Call

The meeting was called to order at 10:00 am as noticed in the Budget Ratification meeting notice sent to Owners on November 17, 2023. Homeowners Edward Wright (217) and Heather Ogren (305) were present and expressed their approval of the proposed budget. Although neither one was happy about the increase, they understand the need for it. Bruce Rindhal emailed to express his objection to the budget. It was noted that a quorum is not necessary for the Budget Ratification Meeting. Representing Summit Resort Group was Deb Borel.

II. 2024 Budget Discussion

Deb Borel explained that when the hot tub is replaced, there will be a need for a special assessment. Reserve funds will be utilized, but there will likely not be enough for full hot tub replacement. The board is trying to build reserves to lessen the special assessment amount. There were no additional comment received and no objections to the 2024 Budget as drafted. It was noted that the 2024 Budget was ratified.

III. Adjournment

The meeting adjourned at 10:12 AM.

Approved: _____ Date: _____