

Lake Forest  
2022 Budget Ratification Meeting  
December 7, 2021

**I. Call to Order/ Roll Call**

The meeting was called to order via Zoom at 5:15 pm as noticed in the Budget Ratification meeting notice sent to Owners on November 8, 2021. Board members Bill Gibson, Douglas Weigand, Ron Crist, Patti Tofe and Dennis Murphy attended. Owners Lesley Radocy, Hub Helm and Sally Delong were also in attendance. It was noted that a quorum is not necessary for the Budget Ratification Meeting. Kevin Lovett was present on behalf of Summit Resort Group.

**II. 2022 Budget Discussion**

The 2022 Budget was discussed. The 2022 Budget includes an increase to dues effective January 1, 2022. The new unit dues amounts are \$474/ \$510. An Owner asked, “where do the increased revenues go, to reserves?”; the Board responded stating that the additional revenues will be used to offset increased operating expenses and that per the capital reserve study, the reserve budget is well funded. It was noted that there were no objections to the 2022 Budget as drafted and the 2022 Budget was deemed ratified.

**III. Adjournment**

The meeting adjourned at 5:23 PM.

Approved: \_\_\_\_2-15-22\_\_\_\_