

Lake Forest
2024 Budget Ratification Meeting
December 12, 2023

I. Call to Order/ Roll Call

The meeting was called to order via Zoom at 4:00 pm as noticed in the Budget Ratification meeting notice sent to Owners.

The following Board Members were present:

A 101 Pete Shaub
B 103 Sally Delong
C 101 Skip Hale
E 302/ E 203 Keith Willy
E 301 Thane De Puey
F 303 Bob Seibert

The following Owners were present:

B 104 Doug Smith	B 204 Steve Gross
B 201 Anne Marie Heneghan and Douglas Weigand	
B 301 Roger Maupin	B 304 Phillip Yancey
E 202 Cindi Lowe	E 206 Paul Mc Quay
E 302 Carmen Quenzer	E 304 Sue Sorensen
F 203 Carmen Quenzer	F 206 Lisa Kosloski

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. 2024 Budget Discussion

Bob Seibert presented 2023 year to date financials to include 2023 yearend projections. Bob then presented the 2024 budget to include review of the larger expense items that make up the budget. Overall, a 3.52% increase to dues is proposed which equates to \$21 per unit per month increase to dues for the 2 bedroom units (bringing 2024 dues for 2 bedroom unit to \$597 per month) and a \$23 per unit per month increase to dues for the 2 bedroom plus loft unit (bringing 2024 dues for a 2 bedroom plus loft unit to \$644 per month).

The Owners were given opportunity to comment. There were no comments from Owners.

It was noted that per Colorado Law, unless 51% or more of the Owners object to the budget, the budget is considered ratified.

With no motion to object, the Budget was ratified.

III. Adjournment

The meeting adjourned at 4:13 PM.

Approved: _____ 12-29-23 _____