

Osprey Reserve Association
2024 Budget Ratification Meeting
November 29, 2023
MINUTES

November 30, 2023

1. Call to Order
 - a. The meeting was called to order at 4:06
 - b. A Budget Ratification Meeting notice was mailed to all owners via USPS 30 days prior to this meeting date.

2. Roll Call
 - a. Meeting attendees included Ed Ozark, Secretary/Treasurer 2930, Ben Coopsmith, President 2932, Kevin Lovett SRG, Steve Wahl SRG.

3. 2024 Budget Discussion
 - a. The Board of Directors did a careful review of the operating expenses and strove to minimize the dues increase. Dues are driven by operating expenses and the budget drives a \$0 net operating income/loss. The 2024 Budget includes an increase to dues that will go into effect January 1, 2024. Dues will increase \$55.00/mo for 2024 increasing to \$595.00 per month.
 - b. We will again have a roofing special assessment of \$3,000 per home. Like last year, this special assessment will be billed April 1, 2024 and due in full by June 30, 2024.
 - c. Colorado law requires that HOA budgets be presented at a formal meeting of the Owners prior to adoption. A quorum is not necessary. Unless opposed by 51% of the Owners, the budget is considered ratified.
 - d. With no non Board of Directors owners attending the meeting, the Board Approved budget, as presented via the meeting notice, was automatically ratified.

4. Adjournment
 - a. The meeting was adjourned at 4:12 pm