

**MINUTES OF THE ANNUAL MEETING OF THE MEMBERS  
OF ARROWWOOD AT JACOBS' ISLAND PARK RANCH  
HOME OWNERS ASSOCIATION, INC.**

Held Virtually via Zoom  
February 24, 2024

The annual meeting of the members of Arrowwood at Jacobs' Island Park Ranch Home Owners Association, Inc. convened virtually via Zoom at approximately 10:23 a.m. on February 24, 2024.

Roger Heywood, as President of the Association, presided at the meeting.

The following members were in attendance at the meeting: Dawnya Brown (13, 14), Lance Clark (32), Glenn Davis (15), Teri Ehresman (17, 18) Gary Hansen (40, 41, 42, 43, 44), Roger Heywood (1, 21, 22), Jeff Jackson (8), Scott Lipperd (5), Curtice Mathews (12), Matt Mecham (26, 27), Kevin Peterson (19, 20), Tony Peterson (11), Steve Savage (9), Bob & Barb Schutte (10), Lynn Steadman (26).

Written proxy authorization granting votes was received as follows:

*None*

Twenty-five lots were represented by those present and through proxies.

The first item of business was the approval of the February 18, 2023 annual meeting minutes. Kevin Peterson motioned for approval of the minutes, and Scott Lipperd seconded. Motion was unanimously approved.

Kevin Peterson provided a review of the financial status of the Association. He provided to the members a report pertaining to current funds on deposit by the Association and the amount of accounts receivable due to the Association by members. The current account receivable balance is \$0 (vs. \$0 last year). The cash balance as of 2/24/24 was \$59,718 with no outstanding payables. The HOA expended \$623 less than budgeted primarily due to lower expenses in legal. A copy of the income/expenses for 2023-2024 is attached to these minutes as Exhibit A.

The next item of business to come before the members was a report by Heywood on general business items. Heywood discussed that \$12,000 has been budgeted for road repairs this year on Arrowwood Drive and interior roads. Much discussion on snow removal not meeting members' expectations. Issues involved intersection of Yale Kilgore and Arrowwood Dr (between cattle grate and road), width of cleared roadways, using wrong equipment. HOA will setup committee to evaluate bidders for next year. Officers will share feedback with our current vendor, Island Park Services.

Roger Heywood indicated the board is seeking input on re-finishing the HOA entrance sign. The sign has not been re-finished since its installation in 2008. Steve Savage offered to investigate and get back to Roger with his thoughts.

Roger Heywood stated that the Mag chloride application on the roads will include Arrowwood Drive again this year with the application being targeted for late June after road maintenance is complete.

The HOA has budgeted \$175 for one application of weed abatement this year in the common areas by Fremont County Weed Control. The HOA will advise lot owners 3 weeks in advance of subdivision spraying for lot owners to coordinate application on their own lots with Fremont County. Fremont County is available for spraying private lots at an approximate cost of \$35 per acre. Members were reminded that information on noxious weeds is available on the HOA website ([www.arrowwoodhome.com](http://www.arrowwoodhome.com)).

Peterson will send out information on dust control, weed abatement, and e-coli testing via email. The information is also available on the HOA website.

Peterson next reviewed with the members the budget for the 2024-2025 fiscal year with planned income of \$44,800 and expenses of \$44,975. He indicated lot assessments will remain the same as last year. He reviewed with the members the specific items of the proposed budget. Scott Lipperd moved approval of the budget as presented, Steve Savage seconded. Motion was unanimously approved. A copy of the 2024-2025 annual budget reviewed and approved by the members is attached to these minutes as Exhibit B.

Peterson reminded members that the ACC Application is available on the HOA website ([www.arrowwoodhome.com](http://www.arrowwoodhome.com)). Peterson reported that nothing has been submitted for review this past year and one cabin is currently still under construction (Lot 11).

The next item of business to come before the members was the election of two Directors. Terms are expiring this year for Roger Heywood & Lance Clark. Both offered to continue to serve if needed. No additional nominations were received. Curtice Matthews moved and Scott Lipperd seconded that Roger Heywood and Lance Clark be elected to a three-year terms as a members of the Board of Directors. Motion was voted on and unanimously approved. Steve Savage offered to replace an officer in the future if needed.

Members discussed the best date for next year's membership meeting. It was decided to have next year's meeting on Saturday, February 22<sup>nd</sup>, 2025.

There being no further business to come before the members, the meeting, upon motion duly made by Scott Lipperd and seconded by Lance Clark, was adjourned at 11:14 a.m.

Dated this 24<sup>th</sup> day of February 2024.



---

Kevin Peterson, Secretary  
[k.l.peterson@icloud.com](mailto:k.l.peterson@icloud.com)  
562.254.5131

# Arrowwood HOA Budget vs Actual FY 2022 - 2023

<b>INCOME</b>		
		<u>Actual YTD</u>
Dues + Rental Assess	\$44,300	\$48,000
Interest		\$273
<b>TOTAL</b>	<b>\$44,300</b>	<b>\$48,273</b>

<b>EXPENSES</b>		
		<u>Actual YTD</u>
Snow Removal	\$20,000	\$22,662
Property Taxes	\$30	\$28
Income Taxes	\$45	\$63
Legal/Accounting	\$2,000	\$150
Insurance	\$1,525	\$1,525
Road Maintenance	\$12,000	\$11,014
Dust Control	\$7,240	\$7,200
Weed Control	\$600	\$175
Annual Meeting	\$50	\$0
<b>TOTAL</b>	<b>\$43,440</b>	<b>\$42,817</b>

Notes:

*Time period: 2/11/23 - 2/23/24*

# Arrowwood HOA Annual Budget FY 2023 - 2024

<b>INCOME</b>		<b>EXPENSES</b>	
Dues*	\$40,800	Snow Removal	\$23,000
Rental Assessments	\$4,000	Property Taxes	\$30
		Income Taxes	\$45
		Legal/Accounting	\$1,000
		Insurance	\$1,525
		Road Maintenance	\$12,000
		Dust Control	\$7,200
		Weed Control	\$175
		Annual Meeting	\$50
<b>TOTAL</b>	<b>\$44,800</b>	<b>TOTAL</b>	<b>\$44,975</b>

**Notes:**

*Accounts receivable balance as of 2/23/23: \$0 (\$0 in 2023)*  
*Cash balance as of 2/23/24: \$59,718 (\$46,279 in 2023)*  
*\* Dues entered at rate of \$850/lot*