

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

Held Virtually via Zoom
February 22, 2025

The annual meeting of the members of Arrowwood at Jacobs' Island Park Ranch Home Owners Association, Inc. convened virtually via Zoom at approximately 10:04 a.m. on February 22, 2025.

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

The following members were in attendance at the meeting: David Beck (24), Scott Briscoe (27), Dawnya Brown (13, 14), Lance Clark (32), Glenn Davis (15), Ron & Teri Ehresman (17, 18) Doug Hansen (44), Roger Heywood (1, 21, 22), Scott Lipperd (5), Brent Martin (45), Curtice Mathews (12), Matt Mecham (28, 29), Bryce Olsen (2), Kevin Peterson (19, 20), Tony & Megan Peterson (11), Chad Saunders (16), Steve Savage (9), Bob & Barb Schutte (10), Gordon & Shelley Turnbow (7).

Written proxy authorization granting votes was received as follows:

Heywood: Randall Porter (3)
K Peterson: Jeff Jackson (8), Tim James (31)

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

The first item of business was the approval of the February 24, 2024 annual meeting minutes. Steve Savage motioned for approval of the minutes, and Kevin Peterson seconded. Motion was unanimously approved.

Kevin Peterson reviewed the Association's financial status. He gave the members a report on the current funds on deposit and the amount of accounts receivable due to the Association. The current account receivable balance is \$0 (vs. \$0 last year). The cash balance on 2/21/25 was \$55,288, with no outstanding payables. A copy of the income/expenses for 2024-2025 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 asked about snow removal services this year in the subdivision. Most expressed that they have improved over the past two years. Heywood discussed that \$12,000 has been budgeted for road repairs on Arrowwood Drive and interior roads this year. Chad Saunders mentioned looking at the intersection where the Lariat Rd loop comes back together (Y). There have been some large trailers that missed staying on the road while traversing the intersection. Heywood also mentioned that the HOA will repair the fence posts holding the gate to the old entrance road in the spring.

Questions were raised about best practices for clearing dead trees from lots in the subdivision. Scott Lipperd will provide contact information on the Sustainable Fire group in Island

Park, which has cleared areas north of Yale Kilgore Road. The HOA board will investigate best practices with this group for our subdivision.

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 remind lot owners in early September of subdivision spraying so that lot owners can coordinate applications on their own lots with Fremont County. Fremont County can spray private lots at approximately \$35 per acre. Members were reminded that information on noxious weeds is available on the HOA website (www.arrowwoodhome.com).

Kevin Peterson stated that the Mag chloride application on the roads will include Arrowwood Drive again this year, with the application being targeted for early June after road maintenance is complete. The option for a second application in August on the two interior loops was discussed for an additional cost of \$4,480. The consensus of the group was to forgo the second application.

Peterson next reviewed with the members the budget for the 2025-2026 fiscal year, which has planned income of \$44,800 and expenses of \$45,575. He indicated that lot assessments will remain the same as last year. He also reviewed with the members the specific items of the proposed budget. Curtice Matthews moved to approve the budget as presented, and Matt Mecham seconded. The motion was unanimously approved. A copy of the 2025-2026 annual budget reviewed and approved by the members is attached to these minutes as Exhibit B.

Clark reminded members that the ACC Application is available on the HOA website (www.arrowwoodhome.com). Clark reported that nothing has been submitted for review this past year, and one cabin is still under construction (Lot 11).

The next item of business to come before the members was the election of three Directors. Three-year terms are expiring this year for David Beck & Brent Martin. Both offered to continue to serve if needed. Gary Hansen has resigned from his position with one year remaining due to other personal commitments. Steve Savage has offered to serve on the board. Lance Clark moved and Kevin Peterson seconded that David Beck and Brent Martin be elected to three-year terms as members of the Board of Directors. The motion was voted on and unanimously approved. Kevin Peterson moved and Scott Lipperd seconded that Steve Savage be elected for the one-year term as a member of the Board of Directors. The motion was voted on and unanimously approved.

Members discussed the best date for next year's membership meeting. It was decided to have next year's meeting on Saturday, February 21st, 2025.

There being no further business to come before the members, the meeting, upon motion duly made by Scott Lipperd and seconded by Kevin Peterson, was adjourned at 11:01 a.m.

Dated this 22nd day of February 2025.



Kevin Peterson, Secretary
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Arrowwood HOA Budget vs Actual FY 2024 - 2025

INCOME			EXPENSES		
		Actual YTD			Actual YTD
Dues + Rental Assess	\$44,800	\$45,500	Snow Removal	\$23,000	\$22,391
Interest		\$1,334	Property Taxes	\$30	\$28
			Income Taxes	\$45	\$84
			Legal/Accounting	\$1,000	\$740
			Insurance	\$1,525	\$1,550
			Road Maintenance	\$12,000	\$13,183
			Dust Control	\$7,200	\$7,740
			Weed Control	\$175	\$175
			Annual Meeting	\$50	\$0
TOTAL	\$44,800	\$46,834	TOTAL	\$44,975	\$45,891

Notes:
Time period: 2/24/24 - 2/21/25

Arrowwood HOA Annual Budget FY 2025 - 2026

INCOME

Dues*	\$40,800
Rental Assessments	\$4,000

TOTAL	\$44,800
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EXPENSES

Snow Removal	\$23,000
Property Taxes	\$30
Income Taxes	\$100
Legal/Accounting	\$800
Insurance	\$1,550
Road Maintenance	\$12,000
Dust Control	\$7,920
Weed Control	\$175

TOTAL	\$45,575
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Notes:

Accounts receivable balance as of 1/22/25: \$0

Cash balance as of 1/22/25: \$55,288

** Dues entered at rate of \$850/lot*