

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

Held Virtually via Zoom
February 18, 2023

The annual meeting of the members of Arrowwood at Jacobs' Island Park Ranch Home Owners Association, Inc. convened virtually via Zoom at approximately 10:10 a.m. on February 18, 2023.

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

The following members were in attendance at the meeting: David Beck (23, 24), Dawnya Brown (13, 14), Lance Clark (32), Mont Crnkovich (6), Glenn & Melanie Davis (15), Gary Hansen (40, 41, 42, 43, 44), Roger Heywood (1, 21, 22), Jeff Jackson (8), Brent Martin (45), Curtice Mathews (12), Darin Moon (37, 38, 39), Ben Moore (4), David Penrod (33), Lisa Saunders (16), Steve Savage (9), Bob & Barb Schutte (10), Lynn Steadman (26).

Written proxy authorization granting votes was received as follows:

Heywood: Peterson (19, 20)

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

The first item of business was the approval of the February 19, 2022 annual meeting minutes. Lance Clark motioned for approval of the minutes, and Curtice Mathews seconded. Motion was unanimously approved.

Roger Heywood provided a review of the financial status of the Association. He provided to the Board 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 2/10/23 was \$46,279 with no outstanding payables. The HOA expended \$7,596 less than budgeted primarily due to lower snow removal expenses. A copy of the income/expenses for 2022-2023 is attached to these minutes as Exhibit A.

Heywood next reviewed with the members the budget for the 2023-2024 fiscal year with planned income of \$44,300 and expenses of \$43,440. He indicated lot assessments will remain the same as last year. He reviewed with the members the specific items of the proposed budget.

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 future road maintenance and other surface alternatives. The board will research further and provide a life cycle cost analysis before any decision is made. Heywood encouraged owners to use the old entrance road to maintain our right-of-way.

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 \$600 for two applications of weed abatement this year 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).

Heywood let members know that there was a case of E. coli from one cabin's water supply this past year. There are testing kits that allow you to test your water for approximately \$30. More information on testing will be sent to HOA members.

After reporting on general business items, Roger asked for approval of the 2023-2024 annual budget. Steve Savage moved for approval of the 2023-2024 budget. Motion was seconded by Dawnya Brown and unanimously approved by the members. A copy of the 2023-2024 annual budget reviewed and approved by the members is attached to these minutes as Exhibit B.

Lance Clark reminded members that the ACC Application is available on the HOA website (www.arrowwoodhome.com). Clark reported that two cabins are currently under construction: the Lot 11 cabin construction is framed and the Lot 2 cabin construction is enclosed (working on the interior).

The final item of business to come before the members were the election of two Directors. Terms are expiring this year for Kevin Peterson & Gary Hansen. Both offered to continue to serve if needed. No additional nominations were received. Lance Clark moved and Curtice Matthews seconded that Gary Hansen be elected to a three-year term as a member of the Board of Directors. Lance Clark moved and Ben Moore seconded that Kevin Peterson be elected to a three-year term as a member of the Board of Directors. Both motions were voted on and unanimously approved.

The next item of business to come before the members was a discussion of the date of next year's membership meeting. Lance Clark motioned and Dawnya Brown seconded a motion to have next year's meeting on Saturday, February 24th, 2024. The motion was unanimously approved.

There being no further business to come before the members, the meeting, upon motion duly made and seconded, was adjourned at 10:56 a.m.

Dated this 18th day of February 2023.

Kevin Peterson, Secretary
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Arrowwood HOA Budget vs Actual FY 2022 - 2023

INCOME

		<u>Actual YTD</u>
Dues	\$39,950	\$39,950
Rental Assessments	\$3,500	\$3,500
TOTAL	\$43,450	\$43,450

EXPENSES

		<u>Actual YTD</u>
Snow Removal	\$22,000	\$12,402
Property Taxes	\$30	\$27
Income Taxes	\$45	\$30
Legal/Accounting	\$3,000	\$300
Insurance	\$1,500	\$1,525
Road Maintenance	\$10,000	\$14,030
Dust Control	\$6,500	\$7,240
Weed Control	\$600	\$525
Annual Meeting	\$50	\$0
TOTAL	\$43,675	\$36,079

Notes:

Time period: 2/20/22 - 2/10/23

Arrowwood HOA Annual Budget FY 2023 - 2024

INCOME		EXPENSES	
Dues*	\$40,800	Snow Removal	\$20,000
Rental Assessments	\$3,500	Property Taxes	\$30
		Income Taxes	\$45
		Legal/Accounting	\$2,000
		Insurance	\$1,525
		Road Maintenance	\$12,000
		Dust Control	\$7,240
		Weed Control	\$600
		Annual Meeting	\$50
TOTAL	\$44,300	TOTAL	\$43,440

Notes:

Accounts receivable balance as of 2/10/23: \$0 (\$0 in 2022)

Cash balance as of 2/10/23: \$46,279 (\$39,509 in 2022)

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