

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

Held Virtually via Teams
February 21, 2026

The annual meeting of the members of Arrowwood at Jacobs' Island Park Ranch Home Owners Association, Inc. convened virtually via Microsoft Teams at approximately 10:06 a.m. on February 21, 2026.

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

The following members were in attendance at the meeting: Glenn Davis (15), Brittni Donnelson (14), Ron & Teri Ehresman (17, 18), Gary Hansen (40, 41, 42, 43), Roger Heywood (1, 21, 22), Brent Martin (45), Curtice Mathews (12), Darin Moon (37, 38, 39), Alex Milne (29), Kevin Peterson (19, 20), Steve Savage (9), Bob & Barb Schutte (10), Gordon & Shelley Turnbow (7).

Written proxy authorization granting votes was received as follows:

K Peterson: Tim James (31)

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

The first item of business was the approval of the minutes from the February 22, 2025, annual meeting. Steve Savage motioned to approve 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 receivables due to the Association. The current account receivable balance is \$0 (vs. \$0 last year). The cash balance on 2/20/26 was \$69,149, with no outstanding payables. A copy of the income/expenses for 2025-2026 is attached to these minutes as Exhibit A.

The next item of business before the members was a report by Heywood on general business matters. Heywood discussed that \$12,000 has been budgeted for road repairs on Arrowwood Drive and interior roads this year. Part of the interior focus will be to add aggregate to Saddle Drive and Breakaway Lane to improve the base for less dust.

Heywood also mentioned that the HOA will repair the fence posts holding the gate to the old entrance road in the spring. This will also include clearing the dirt from the cattle guard that has accumulated over the years. Bob Schutte suggested raising the gate when putting in the new posts.

Heywood mentioned that \$4,000 has been budgeted for powder coating and rehangng the road name signs, as well as some of the vinyl signs that have been peeling. He thanked Steve Savage and Brent Martin for surveying and investigating restoration options.

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 HOA has budgeted \$280 for one weed abatement application in the common areas this year through 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).

Roger Heywood provided an update that Blackfoot fiber into the subdivision appears to be stalled, waiting on funding. Many members have switched to Starlink for internet and have found the service to be reliable.

Peterson next reviewed with the members the budget for the 2026-2027 fiscal year, which has planned income of \$45,300 and expenses of \$45,815. He indicated that lot assessments will remain the same as last year. He also reviewed the proposed budget with the members, item by item. Bob Schutte moved to approve the budget as presented, and Curtice Matthews seconded. The motion was unanimously approved. A copy of the 2026-2027 annual budget reviewed and approved by the members is attached to these minutes as Exhibit B.

Roger Heywood reported that we currently have one cabin under construction (Lot 26). Peterson reminded members that the ACC Application is available on the HOA website (www.arrowwoodhome.com).

The next item of business to come before the members was the election of two Directors. Terms are expiring this year for Steve Savage & Kevin Peterson. Both offered to continue to serve if needed. Kevin Peterson moved and Bob Schutte seconded that Steve Savage be elected to a three-year term as a member of the Board of Directors. The motion was voted on and unanimously approved. Steve Savage moved and Brittini Donnelson seconded that Kevin Peterson be elected to a three-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 20th, 2027.

During other business, several people expressed interest in setting up an optional group text service for lot owners to use for critical notifications. The board will review options and report back to the membership.

There being no further business to come before the members, the meeting, upon motion duly made by Glenn Davis and seconded by Kevin Peterson, was adjourned at 11:03 a.m.

Dated this 21st day of February 2026.



Kevin Peterson, Secretary
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Arrowwood HOA Budget vs Actual FY 2025 - 2026

INCOME

		<u>Actual YTD</u>
Dues + Rental Assess	\$44,800	\$46,150
Savings Interest		\$1,234
TOTAL	\$44,800	\$47,384

EXPENSES

		<u>Actual YTD</u>
Snow Removal	\$23,000	\$17,857
Property Taxes	\$30	\$28
Income Taxes	\$100	\$495
Legal/Accounting	\$800	\$180
Insurance	\$1,550	\$1,550
Road Maintenance	\$12,000	\$12,988
Dust Control	\$7,920	\$9,055
Weed Control	\$175	\$280
TOTAL	\$45,575	\$42,433

Notes:

Time period: 2/22/25 - 2/20/26

Arrowwood HOA Annual Budget FY 2026 - 2027

INCOME		EXPENSES	
Dues*	\$40,800	Snow Removal	\$18,000
Rental Assessments	\$3,500	Property Taxes	\$30
Interest	\$1,000	Income Taxes	\$500
		Legal/Accounting	\$400
		Insurance	\$1,550
		Road Maintenance / Signage	\$16,000
		Dust Control	\$9,055
		Weed Control	\$280
TOTAL	\$45,300	TOTAL	\$45,815

Notes:

Accounts receivable balance as of 2/20/26: \$0
Cash balance as of 2/20/26: \$69,149 (includes \$2,500 refundable deposit)
** Dues entered at rate of \$850/lot*