

## Wolf Ranch Residential Community

### Board of Directors Meeting

Monday, November 25, 2019 – 10:00 AM

### Minutes

**Attendees:**

|  |                               |
|--|-------------------------------|
| Duke Kerrigan, President               | Hillwood                      |
| Kim Comiskey, Vice President           | Hillwood (Via teleconference) |
| Wendy Mueller, PCAM, Community Manager | First Service Residential     |

The board member meeting was called to order by Wendy Mueller at 10:07 a.m.

Management addressed the owners present letting them know that during the period of declarant control that board meetings are typically not open to the members or formally noticed to the community except under certain circumstances. One item that triggers an opened and noticed meeting is an increase in the amount of assessments.

**New Business:**

Management presented a summary budget to the members present. Management explained that during the period of declarant control the budget and assessment rate are set by the developer. The assessment for 2020 has been increased by 3% from \$400 semiannually to \$412 semiannually. The security monitoring assessment did not change and remains \$132 semiannually.

Management indicated that the most significant change in the budget is the addition of significant landscape maintenance for new parcels, increased budget for landscape replacements, utilities and a reserve contribution line item.

Duke Kerrigan made a motion seconded by Kim Cominsky to approve the budget as presented. Motion carried unanimously.

The board meeting was adjourned at 10:40 a.m.

  
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Duke Kerrigan, President

11-25-19  
\_\_\_\_\_  
Date