

PARK EAST SUBDIVISION HOMEOWNERS' ASSOCIATION

Annual Ownership Meeting Minutes

Date: May 6th, 2025

Time: 6:00 PM

Location: Sopris Elementary School

1. Call to Order

The meeting was called to order at 6:00 PM by Laura Brown, Association Manager from Property Professionals on behalf of the Board of Directors. The purpose of the meeting was to conduct the Annual Ownership Meeting in accordance with the Association's governing documents and CCIOA requirements.

2. Verification of Quorum

A review of in-person attendance and proxy submissions confirmed that **a quorum was not established**. As a result, no official business or voting could be conducted.

However, an **informal discussion** followed to share community updates, financial information, and gather owner feedback.

3. Informal Discussion Summary

Community Updates

- **Maintenance and Improvements:**
Homeowners discussed ongoing projects including **tree maintenance, landscape improvements, and irrigation system performance**.
- **Upcoming Projects:** Owners were encouraged to share feedback and volunteer for committees.

Architectural Control Committee (ACC)

- Management provided an overview of **design review processes** and encouraged owners to submit modification requests through their **online owner portal** for efficiency and tracking.

Financial Report

- The **2024 year-end Balance Sheet** was presented showing total assets of **\$53,583.61**.
 - Operating Account: \$5,240.89
 - Replacement Reserves: \$31,571.56
 - Sewer Lift Reserve: \$21,453.07
 - Accounts Receivable: \$6,086.74

2025 Budget

- The **Board-approved 2025 budget** was reviewed. Under CCIOA, the budget will be automatically ratified unless a majority of owners vote to reject it at a properly noticed meeting.
- Owners were reminded that participation and proxy submission are critical for achieving quorum in future meetings.

Owner Discussion

- Owners in attendance shared feedback regarding:
 - Landscaping consistency and irrigation scheduling.
 - Continued investment in common area improvements.
 - Enhancing communication between homeowners, Board, and management.

Management and Board members thanked those in attendance for their input and participation.

4. Adjournment

As quorum was not met, the meeting adjourned at approximately 6:45 PM following the open discussion. Owners were reminded that their continued involvement and proxy participation are essential to meet quorum for future meetings.

Attendance Summary

In-Person Attendees:

1. Tricia and Gary Haas
2. Alice Gustafson
3. Rebecca Romeyn
4. Steve and Julia Novy
5. Lori and Jeff Burke
6. Brian and Tessa Maize
7. Jerylene Durnan
8. James Maguire
9. Anne Lorensen
10. Emily Piper
11. Scott Schreiber
12. Jason and Veronica Franquez
13. Emily Fifer
14. Jan Teige
15. James and Debra Roof
16. Greg and Heather Knott
17. Christine Zanzanipour
18. Megan and Richard Malone
19. Marina Ulloa

Proxies Received:

As submitted by the following homeowners:

1. Bruce and Kim McKinnon
2. Curtis and Mariette Purdy (Richard Malone)
3. Frances Powell (Rebecca Romeyn)
4. Robert & Marilyn Dellapi (Tricia Haas)
5. Charles & Jennifer Ulloa