



Cheltenham HOA  
2021 Annual  
and  
2022 Budget Ratification Meeting  
November 3, 2021, at 5:30pm  
Zoom Call (Link sent separately)

## Meeting Minutes

1. Roll Call –
  - a. Ron White (WEB Properties) explained how the annual meeting is organized and that he would assist the Board in running the meeting and called the meeting to order at 5:34pm
  - b. Jim Lauritzen acknowledged those below and established Board quorum
    - i. Board of Directors:
      1. Jim Lauritzen – President
      2. Nancy Humphries – Treasurer
      3. Crosby Humphries - Secretary
    - ii. WEB Properties – Ron White
    - iii. Homeowners – In addition to the Board, there were five other homeowners in attendance.
2. Proof of Notice of Meeting or waiver of notice –
  - a. Jim asked Ron for proof of notice of meeting, which Ron confirmed with the email and attachments that were sent on Oct 18.
3. Reading of minutes of preceding meeting –
  - a. Jim noted that the minutes from the Oct 11 meeting are found on the WEB Properties website.
4. Report of Officers –
  - a. Jim mentioned the goings on this past year:
    - i. Transition from Declarant to homeowner control,
    - ii. Capital project to improve the swale at Strong and Cannon,
    - iii. Board was chosen by Declarant, which continues through end of 2022,
    - iv. Board learning processes of the HOA.
    - v. Ask if any other Officer reports (none)

5. Reports of Committees –

- a. Jim asked that Ron briefly provide the Financial Update through October 31, 2021, which Ron proceeded to do.
- b. Jim and Ron explained the process that Ron drafted the budget and the Board adopted it per the governing documents of the HOA and RCWs, and that the homeowners are to thereafter ratify the budget. Ron explained that the RCWs require a majority of homeowners to REJECT the budget.
  - i. Vote to Ratify Budget:
    1. Jim asked if there are any questions about the budget.
      - a. One question was raised confirming the dues increase by \$20 per home, with clarification that even though the budget reflects a deficit Net Operating Income at the end of the 2022, the HOA is projected to have a modest surplus at the end of 2021, which will fund the deficit. Otherwise, the dues increase would have been approximately \$40 per home.
      - b. Another question was asked to clarify the Reserve account balance. Ron answered that the Declarant seeded the HOA with \$15,000 and that \$2,675.94 was used for the final swale irrigation installation at Strong and Cannon. Further, the Board will consider whether to have a Reserve Study performed, which would outline the projected maintenance of common elements over a 30-year time span.
    2. Ron confirmed that no votes were submitted to reject the budget, so it is ratified.

6. Election of Board Members (if necessary)

- a. Jim and Ron stated that there it's not necessary this year but will be next year. Jim encouraged homeowners to consider running for the Board or reaching out to neighbors to do the same.

7. Unfinished Business

- a. Jim announced that there isn't any currently unfinished business

8. New Business

- a. Jim asked if there is any new business from the Board or me - None
- b. Jim asked if any homeowners wish to speak. Ron explained that the Board may not necessarily be able to answer all questions or make any decisions tonight but will record comments in the minutes and follow up later.
  - i. One homeowner asked where the common areas are located. Ron shared his screen to show the SCOUT aerial view and pointed out the common areas, as well as other areas that don't lie within the HOA boundaries.

- ii. One home homeowner asked who to contact with questions or concerns regarding neighbors. Ron answered that WEB should be contacted first and would work with the Board.
- iii. One homeowner asked what the policy is regarding running a business out of a home. Ron explained that it can't be done explicitly with signs and such, but that there are circumstances that make it allowable.
- iv. One homeowner asked the policy regarding renting out rooms within the home. Ron explained that the CC&Rs have a policy requiring rental of the whole home, such as through Airbnb, for 30 days or longer, but that there isn't any restriction against renting out single rooms.

9. Adjournment

- a. Jim and Ron announced that the meeting is adjourned at 6:18pm