

TAMARACK TRAILS COMMUNITY SERVICES ASSOCIATION, INC.
ANNUAL MEETING MINUTES

Tuesday, October 26, 2023, at 7:00pm
Via Zoom and In-Person at Vista West

Present: Dean Ryerson, President; Bob Jacobs, Vice-President; Larry White, Treasurer; James Steinbach, Secretary; George Jesien, Jayne Meyer and Paul Skidmore.

Association Manager: Stacey Haberman

Members: 49 residents in person and 22 residents on Zoom.

I. Call to Order and Welcome

President Ryerson welcomed all attendees. He reported that 86 returned proxies plus those residents present in the room exceeded the 96 required for a quorum and allowed the meeting to legally continue.

II. Review of Annual Meeting Minutes

A motion was made by James Steinbach, seconded by George Jesien, to approve the minutes from the October 27, 2022, Annual Meeting as corrected, printed and distributed.

III. 2022 Budget Presentation, Investment & Reserve Fund Report

Treasurer White reviewed the proposed 2024 budget, noting that the budget includes an operating portion for annual expenses and a reserve portion for large, long-term projects. White outlined the budget process including work by the Finance Committee, a budget committee, the Board of Directors, and an owners' budget hearing.

Challenges to the operating budget include increases in wages and benefits and planning for a Reserve Study.

The budget will increase the average Annual Monthly Assessment by 10% or \$42.62 per owner per month in 2024. The bulk of the increase is driven by the need to cover extensive work on the swimming pool, asphalt replacement, and on the reserve side, major upcoming expenses are asphalt, and the pool. Key drivers of the pool decisions are design, cost, and timing. All residents will have opportunity for input onto these decisions. White outlined 3 ways to pay for the pool: special assessment, construction loan, and monthly assessment. The finance committee supports monthly assessments, which recognizes "generational equity" rather than burdening current owners with the total cost. The Board will act on the budget during its November meeting.

IV. Manager's Report

Association Manager Stacey Haberman thanked the community and the Board for their support, describing her job as an honor and a pleasure. She thanked the staff for their hard work and reviewed several projects. She noted that there is a strong likelihood that a second temporary patch can delay the major pool work to 2025.

V. President's Address

President Ryerson's remarks emphasized Tamarack's collegiality and bright future, while acknowledging the challenges of aging structures, and a difficult job market. He also emphasized that all residents would have opportunities to participate in planning for the pool. He noted that there will be a new reserve study in 2024. He praised the work of Stacey Haberman and the Tamarack staff and thanked all residents who have volunteered for service on the Board and committees. He noted that there was an exceptionally strong and large group of candidates for the Board and thanked all candidates as well as the members of the Nominations and Elections Committee: Joan Foster, George Meyer, Leslie Mirkin, John Oaks, Sue Rapa, Eve Siegel.

The election results: Ellen Foley, Keith Findley, Dave Larson and Ginny White were elected to a two-year term and will join George Jesien, Jayne Meyer, and James Steinbach on the Board. Ryerson thanked retiring Board members Bob Jacobs, Vice President, Larry White, Treasurer, and Paul Skidmore. Ryerson received a standing ovation when he was thanked for his leadership. Ryerson also thanked retiring committee members: Amenities: Izzie Popic, chair ... ARB: Christina Finet, chair ... Finance: Dave Larson ... Garden: John Allen, Nancy Korda, and Jean Allen ... Maintenance: Charley Elson ... RAC: Rise Futterer ... Welcoming: Ginny White, chair, and Anne Riceman.

VI. MOTION TO ADJOURN LW/GJ. PASSED. 8 PM