

January 23, 2025

La Estancia Annual Board Meeting

Attending Board Members (via Zoom)

- Justin Christensen, Outgoing Board President
- Charlotte Davis, Incoming Vice President
- Dennis Farr, Incoming Secretary
- John Tocco, Board Member
- Jeff Peterson, Board Member

Board Members Absent

- Sean Harlan, Incoming Board President

Guest Attendees (via Zoom)

- Ben Beckstead, HOA accountant/Community Management Team
- Kris Ramsay, Community Management Team

Members Present (via Zoom)

- Julie Groff
- Don & Jeanine Clark
- Natalie Brannon
- Pat Felsted
- Pierre Krabbendam
- Dave Bennett
- Mark Wagstaff
- Trent Jackson
- Dennis Tharp
- Penny Mader
- Sara
- David Fosse
- Paul Tanner
- Craig & Joni Takamiya
- Sara Von Krebs
- Pete Edmonson
- Colleen Northcutt
- Jim Burzinski
- Patti Hoggan
- Bill Westvang
- Steve

(Please edit your Zoom settings to display your first and last name)

**Welcome** - Justin welcomes everyone in attendance and begins. He excuses board member Sean Harlan from attending as he had a time conflict.

**Minutes and Financials**

1. Approval of previous meeting minutes – The board has reviewed the October 2024 meeting minutes prior to the start of the meeting. Justin makes a motion to approve the October 2024 meeting minutes. Jeff seconds the motion. All members vote aye, and the minutes of the October 2024 meeting were approved. They will be posted on the La Estancia website. Jeff

notes that the Board has committed to posting the draft meeting minutes to the website within 2 weeks from the date of each meeting.

2. Approval of December 2024 financials – The board reviewed the December 2024 financials prior to the meeting. Justin makes a motion to approve the December 2024 financials. Jeff seconds the motion. All members vote aye, and the December 2024 financials are approved.
3. Financial Report - Ben provides a report on the HOA finances, including a year-end summary. He notes that the HOA ended 2024 only \$2,500 over budgeted operating expenses. This overage was primarily due to unanticipated legal fees incurred for addressing a legal matter in which the HOA was not at fault but required legal counsel to resolve. Ben also highlights that the reserve fund is building steadily and remains on track with the projections outlined in the reserve fund study.
4. Review 2024 Tax Return – Ben explains some of the amounts reported on the HOA tax return which Jeff has reviewed and approved.
5. December Report Summary of Accounts – Ben notes the amount of unrestricted cash on hand is approximately \$319,000 and that all the HOA's accounts are currently held at State Bank of Southern Utah with funds in an operating account, money market account, and a CD.

#### **Ratify Board Business Since Last Community Meeting –**

1. Shutoff Switch in Clubhouse – Justin notes the only business the board has voted on since the last meeting was installing a shutoff switch at the clubhouse. This switch turns the lights off in the clubhouse automatically during the off hours. Justin made the motion to approve. Jeff seconded the motion, and all members voted aye. The switch was installed and seems to be working well.

#### **Open Business Items:**

1. Board Appointments – Justin is happy to note that there were two volunteers for the HOA board, and he welcomes Dennis Farr and John Tocco to the board. With that said, he has informed the remainder of the board that he will be resigning from the board.

Jeff applauds Justin for his dedication and hard work during his tenure as president and encourages all community members to express their gratitude when they see Justin in the community. Jeff notes as declarant he prefers to not serve as board president. In light of this, he spoke with Sean Harlan, the next most senior board member, prior to the meeting to discuss the possibility of Sean taking the role of president. Sean stated he would be willing.

During the executive session held before this meeting, the board appointed Sean Harlan as president, Charlotte Davis as vice president, and Dennis Farr as secretary. Jeff extends his thanks to all board members for their commitment to serving the community.

2. Clubhouse Gym Survey/Discussion – Justin notes that the results of the gym survey sent out in late 2024 indicated that the community’s preference for the clubhouse gym space would be on cardio equipment, then weight equipment followed by potentially expanding the gym space. Jeff suggests a committee be formed to work within a budget and present options. Justin will provide the board with the research he has done as well as the names of individuals who have expressed interest in being involved in the process.
3. Outdoor Pool Shade Discussion – Justin turns the time over to HOA member Bill Westvang who has done extensive research into potential options for shade. He has received quotes from multiple companies and outlines the details. Sean will continue with this project which they hope to have underway for the summer pool season

#### **Questions From Community Members**

The Board addressed questions pertaining to agenda items throughout the meeting. There were no additional questions or comments upon completion of the agenda items.

Justin makes a motion to adjourn the meeting at 6:49 PM. The meeting was adjourned at that time.