

DOUGLASS RANCH PROPERTY OWNERS' ASSOCIATION

Minutes of the Special Meeting of the Board of Directors
February 04, 2024

Call to Order: Meeting was called to order at 04:57 p.m. by Veris Simms, DRPOA President

Location: Virtual via Zoom

Attendance

Board Members Present:

Veris Simms	President	720-220-5631	drpoa.president21@gmail.com
Anamaria Popescu	Vice President	(856) 448-3464	drpoa.vicepresident@gmail.com
Andréa Swenson	Secretary	612-201-0289	drpoa.secretary2020@gmail.com
Todd William	Treasurer	303-838-5117	drpoa.treasurer2020@gmail.com

Board Members Absent: None.

Association Members Present:

Members at Large:

None

I. Agenda:

- The Board of Directors will examine and discuss the revised 2024 budget.
- Approval of the revised 2024 Budget.

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- II. Budget Committee Presentation and Discussion** - Before calling the Special Meeting of the Board to order, the Board had a working session with the Budget Committee members Susan Festag, Randy Jensen, and Mike Rheinberger, along with DRPOA Treasurer, Todd Williams. During this session, the board carefully listened to the detailed presentation, reviewed the updated 2024 budget thoroughly, raised pertinent questions, and participated in fruitful discussions. Subsequently, following the conclusion of the budget committee work session, a Special Meeting of the Board of Directors was convened.
- **Motion I:** Anamaria moves to open discussion regarding the details of the proposed 2024 budget just heard from the budget committee.
 - **Motion I Seconded:** Andréa Swenson
 - **Motion I Passed:** Unanimously.
- III. Budget Proposal** – In the Board’s judgment the budget proposal overall appeared to meet satisfaction, with sincere appreciation for the budget committee’s efforts. Minor changes were made to adjustments.
- **Attorney’s Fees to Amend the Drafts to the Governing Documents:** A consensus agreement was reached; appropriations to cover cost for retainer and to finish the balance of the governing documents draft for 2024 is fair and reasonable. No change is needed.
 - **WIX –**
 - i. **Total:** Subscription total normally **\$206. 95**, however, with the donation cost for Ascend, WIX subscription the cost for 2024 is rounded to - **\$90.00**.
 - **Investment of Reserved Funds:** Investment of Reserved Funds: Recommend moving reserve funds to the new account by June 30, 2024, rather than waiting until year’s end.
 - **Reserve Funds Balance Change** – Adjust the reserve fund amount to \$50,000 and ensure there are sufficient funds remaining in the savings for financial stability, and proper documentation, and emergency situations.
 - **Investment Options** – Discussions regarding pursuing investment options with brokerage firms such as Vanguard or Schwab.
- IV. Motion to adopt the proposed 2024 Budget –**
- **Motion III:** Anamaria Popescu moves to adopt the propose 2024 budget.
 - **Motion III Seconded:** Todd Williams
 - **Motion III Passed:** Unanimously.
- V. Motion to Approve Date, Time, and Location of the Budget Ratification meeting.**
- **Motion IV:** Veris Simms moves to hold the budget ratification meeting on February 25, at 4:00 PM, at the Elk Creek Elementary School.

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- **Motion IV Seconded:** Anamaria Popescu
- **Motion IV Passed:** Unanimously.

VI. Adjournment –

- **Motion V:** Anamaria Popescu moved to adjourn meeting.
- **Motion V Seconded:** Todd Williams
- **Motion V Passed:** Unanimously. Meeting adjourned 5:00 PM.

Respectfully Submitted by,

Andréa Swenson
DRPOA Secretary