Quail Run Homeowners Association

Board Meeting – June 16, 2026

<u>Board Members Present:</u> Michael Dane (President), Julia Girod (Secretary), Arin Carmack (Treasurer), Karen Lucier and Holly Guardino (Members at Large).

<u>Homeowners present</u>: Carol Standefer, Joey Barnes, Alan Foley, Tom Boyd, Kathryn Fisher, Linda Witt, Linda Wergeland, Karen and Harold Leeson, Judy Scher, Tom Guardino, Lisa Wilson, Janice Wardan and Bob Hall.

The Board meeting was called to order at 7:02 PM.

Because many residents attended to discuss the proposed HOA fee increase, Michael moved this topic to the beginning of the meeting to address their questions and concerns.

<u>Finance – Reserve Study & Reserve Dues change</u>
Alan Foley reported that the Finance Committee met the previous week to review the Reserve Fund analysis and discuss projected funding needs. This information was part of the required Reserve Study, which is an independent prepared analysis that compares anticipated future needs to maintain the common area property and buildings utilizing current Reserve Funds. Currently, the Reserve Fund is only 47% funded. Based on current funding amounts and projected expenses, the Reserve Fund will reach a zero balance by 2039. The Finance Committee therefore recommended an increase of $50 per month, from each homeowner effective July 1, 2026. This would not only increase our reserves but also allow us to be 100% funded in the next few years.

A discussion followed. Included was the fact that the CC&Rs give the Board the right to raise dues for the Reserve Fund portion without a vote from the homeowners. Some residents were very concerned about the increase and the impact on their family budgets. Other residents such as Joey Barnes and Tom Boyd spoke in favor of the increase and the importance of homeowner support.

Michael also provided the figures utilizing several other scenarios - $25/ month and $30/month increases + COLA increases each year. The $30 increase + COLA would result in the Reserve Fund to be 93% funded by 2030. This option appeared to be better received by those in attendance. As a result, Julia made a motion to approve the $30 monthly increase to the Reserve Fund, effective 7/1/26. In addition, she indicated COLA raises should be assessed annually, as necessary. Holly 2nd. Board approved.

Michael will ensure all residents are notified by mail and email. This notification will include the amount, date of increase, the purpose as well as information about potential COLA increases.

<u>Officer Reports:</u>
<u>Secretary's Report</u>: Julia indicated the minutes were sent electronically to all Board members for review. There were no changes or additions. Julia made a motion to approve, Arin 2nd. Board approved.

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Treasurer's Report: Arin updated us with the figures for the General and Reserve funds. Summaries are provided below:

Reserve and General Fund Balances YTD

$ 506,711.34	Charles Schwab
$ 28,525.87	Reserve Selco Money Max
$1,055.05	Reserve Selco Checking
$535,237.21	Total Reserve Funds
$ 19,845.98	Reserve Income
$ 10,049.76	Reserve Expenses
$ 11,549.44	GF Selco
$ 882.83	GF Selco Savings
$ 72,977.22	GF Income
$ 81,862.56	GF Expenses

President's Report:

Reserve Study

Michael asked for a motion to approve payment of the invoice for the Reserve Study. Arin made a motion, Holly seconded, Board approved.

Asphalt Seal Project

Michael shared the remaining project dates and what work will be done on each of these dates. Due to inclement weather, the original schedule was revised. A detailed email will be sent to all residents.

New Clubhouse Scheduling – Implemented

The updated clubhouse scheduling policy, which has been discussed over the past several meetings, raised concerns because it allows one group or individual unlimited monthly access. To address this, the Board recommended limiting each person to no more than five reservations per month. After discussion, Holly moved to approve the five-times-per-month limit, Karen seconded, and the Board approved the motion.

The wording that will be added to the rules and regulations as they pertain to the clubhouse use is as follows:

All residents are entitled to reserve the Clubhouse once a week or a maximum of 5 times per month. This pertains to both recurring events and one-time reservations. There are no carry-overs for unused reservations each month."

Cornelison Property Update

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Michael shared there has been a hazmat company onsite treating the property. After completion, hopefully, get the property ready for sale.

Committee Reports:

Architectural: The Architectural Committee received requests from two properties, 452 and 465, to add handrails to their front entry steps. Julia made a motion to approve the requests, Arin 2nd, Board approved.

Emergency Preparedness: No Report

Events: No Report

Landscaping: Carol Standefer reported that Sperry Tree Care will manage the tree pruning. The quote is $8,295.60, with a 7% discount for full payment. The quote, which itemizes the work, has been added to the minutes. The project is expected to be scheduled for June.

Maintenance – No Report

New Business:

Directory Distribution

Janice Wardan recommended distributing the directory to residents by email. It is currently printed and distributed each October at the annual meeting, but electronic distribution would save time and money. Sending it quarterly would also help keep the information current. The Board also considered posting it on the website, but rejected that option because of confidentiality concerns. The Board agreed to adopt Janice's recommendation and distribute the directory electronically each quarter.

The meeting was adjourned at 8:22pm