

**LAKE TRAIL VILLAGE ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING
WINTER PARK TOWN HALL-TEVERBAUGH MUNICIPAL BUILDING
50 VASQUEZ ROAD, WINTER PARK, CO 80482
JANUARY 11, 2020 8:00 AM
MEETING MINUTES
APPROVED**

CALL MEETING TO ORDER

The meeting was called to order at 8:10 AM.

ROLL CALL

Present: Bruce Hall (board), Joe Polito (board), Roger Nichols (board), Eric Mowrey (MCPM), Chad Griffith (MCPM)

REVIEW AND APPROVE MEETING MINUTES FROM BOARD OF DIRECTORS MEETING ON JANUARY 12, 2019

A motion was made and seconded to approve the meeting minutes as presented from January 12, 2019. The motion passed unanimously.

FINANCIAL REPORT

Bruce Hall provided the financial report. He explained the proposed budget and the reasoning behind keeping the dues the same for the coming fiscal year of 2020. The present reserves structure was explained in great detail. It was noted that Mountain Chalet will begin work on compiling a capital reserve analysis spreadsheet which will provide specific bid amounts and estimated dates for all major projects. This will make future budgeting more accurate and easier.

A motion was made and seconded to approve the 2020 budget as presented which kept the dues amount the same as for 2019. The motion passed unanimously.

REGULAR BUSINESS—PREPARE FOR ANNUAL MEETING

Eric Mowrey explained to the board the CCIOA requirements surrounding the ratification of the approved budget by the owner group.

Bruce Hall was asked if he would be willing to serve again on the board. Bruce replied yes but indicated he would be quite willing to step down if there were other nominations from the floor at the annual meeting. Bruce did inform the group that he will continue to monitor the finances of the association, along with Janet Meinen of Mountain Chalet, for the coming year.

ADJOURNMENT

There being no further business to discuss, a motion was made and seconded to adjourn the meeting. The motion passed unanimously. The meeting ended at 8:52 AM.

