

*Budget Meeting Minutes, Creekside I Homeowners Association
6:30 pm November 09, 2023
Longmont Public Library, 409 Fourth Ave., Meeting Room A/B*

Creekside HOA Board of Directors 2023-2024	
President/Director	Fritz Foss (2026)*
Vice President/Director	Sterling Babcock (2025)
Director	Dave Blankenbeckler (2024)
Director	Lynn Haila (2025)
Director	Jason Kruse (2024), absent
Treasurer	Lori Varbaro
Secretary	VACANT
<i>*The term end year for each Director is listed in parentheses.</i>	

- Introductory remarks (Fritz Foss, President)
- Objective: Review/compare 2023 & Board-approved 2024 Operational and Reserve Budgets: A majority of Members can reject (with 79 votes to do so), otherwise the 2024 Budget stands. Budgets were presented by Lori Varbaro, Treasurer.
- Members: Total of 38: 22 in attendance, 16 proxies (under threshold to reject).
- Budget Presentation Key Points:
 - HOA dues for 2024 will remain at \$250.00 (\$39,250: 157 households times \$250.00 per member)
 - *New for 2024: Quarterly Budget YTD Actuals to be posted on the website
 - 2024 Budget items in many cases equals 2023 with a 4% inflation increase.
 - Electricity cost reduction of 48% for the 2022 conversion to solar power at one sign and removal of power from the other is recognized in this budget.
 - Keep the current accounting/bookkeeping software Quicken (less expensive than other options).
 - Research reduction in e-Repository seats for further savings.
 - Board Meetings will use no cost facilities when available.
 - *New for 2024: Storage Facility for HOA Items: Tables, Holiday items.
 - Legal Budget was over in 2023 due to costs unrelated to Governing documents. The 2024 Operational Budget legal is set at \$2600.00. As requested by Members attending the Oct. 25, 2023 Special Board Meeting to review and approve the 2024 Budget, the President directed the Treasurer to compile a Legal Breakout by category for the period 2020-2023. This was provided to Members in

attendance and is subject to further supplemental revision/clarification as needed.

- Luminaria: \$500.00 Budget (Real candles vs LED to accommodate preferences).
- Reserve Funding: move over \$15,000.00 in 2024. \$2,000 is budgeted for a Reserve Study.
- Common Area Maintenance: Going forward will obtain 3 bids per project.
- Presentation concluded, followed by Member Q & A, suggestions.
- Member vote to reject the 2024 Budget by show of voting paddles. Zero shown, so Board-approved Budget was not rejected and therefore adopted.
- Adjourn

Detailed meeting notes are available to Members upon request.