



CALDERA CABIN OWNERS' SUB-ASSOCIATION, INC.

ANNUAL MEETING MINUTES

FEBRUARY 16, 2020

The Annual Caldera Cabin Owners' Sub-Association, Inc. (CCOA) Meeting was called to order by Board President, Alan Dinger, in the Caldera Springs Zeppa Bistro at 4:09 p.m.

ROLL CALL

DIRECTORS PRESENT: Alan Dinger, CCOA President (Owner, Cabin 19), and Peter Marsh, CCOA Vice-President, (Owner, Cabin 17)

OWNERS PRESENT: Ty and Sheree Daul (Cabin 15), Steve and Joyce Gruber (Cabin 21), and Phillip and Kristal Page (Cabin 27)

OWNERS BY PROXY:

Caldera Cabins 1, 4, 7, 9, 10, 14, 16, 20, 23, 24, 25, 26, 28, 29, 35, 40, 41, 42, 43

OTHERS PRESENT: Krista Miller, Caldera Springs General Manager; David Madden, Caldera Cabin Owners' Sub-Association Manager.

QUORUM AND NOTICE OF MEETING

Alan Dinger noted that proper Notice of the Meeting had been sent on January 23, 2020 and there was a quorum (53%) with owners, owners by proxy, and officers present.

APPROVAL OF MINUTES

The minutes from the Annual Meeting held February 16, 2019 were offered for consideration and upon a motion duly made, seconded and unanimously approved, it was:

RESOLVED, that the Minutes from the Annual Meeting held February 16, 2019 be accepted as presented.

GENERAL MANAGER'S REPORT

David Madden reviewed the reserve projects completed in 2019 including a reserve project to repair front pavers at Cabins 24 to 45, and small irrigation repairs. Reserve projects for 2020 will include irrigation repairs as needed; entrance paver walkway repair as needed; and asphalt seal coat and crack seal at Cabins 1 to 11. Other special projects completed by the association's ground crew included heavy storm damage recovery with tree removal. The team also worked

Caldera Cabin Owners' Sub-Association Annual Meeting

February 16, 2019

Page 2 of 3

on ladder fuel reduction at the front of cabins 1 to 23 removing Bitterbrush. Projects planned for 2020 include landscape thinning near Cabins 29 to 37, additional ladder fuel reduction at the back of Cabins 1 to 23, and ladder fuel reduction in the front of cabins 23 to 45.

An update regarding the Mulch Replacement Project for the Caldera Cabins was provided. Work to finalize a vendor for the service is ongoing. Information will be dispatched to owners on March 16, 2020 and a participation deadline of April 15, 2020. Projects to be completed by May 15, 2020.

FINANCIAL REVIEW

Krista Miller presented the 2019 Preliminary Financial Summary. Caldera Springs Cabin Owners' Association ended 2019 matching to budget for revenues, and slightly over budget for operating expenses.

DIRECTOR ELECTION

On January 15^h, a request for director nominations was emailed to CCOA membership noting that Alan Dinger and Peter Marsh had agreed to run for a second term. On January 23th, a director ballot was sent with the meeting notice. Alan Dinger and Peter Marsh appeared as candidates. Peter Marsh asked for vote to approve Alan Dinger and Peter Marsh as directors effective the date of this meeting. Upon motion duly made, seconded and unanimously approved, it was:

RESOLVED: to elect Alan Dinger and Peter Marsh to serve their second two year term as the CCOA President and Vice President respectively.

OPEN DISCUSSION

A question about the Lake House was asked. This question was deferred to the upcoming master association meeting.

A question was asked about the frequency of the mulch replacement program. The program can be offered on a yearly basis with an expected replacement cycle of three years.

A question was asked about the annual debris pickup in Caldera Springs. This year's pickup is scheduled for the weekend after Memorial Day on June 1, 2020.

ADJOURNMENT

There being no further business to come before the meeting by a motion duly made, seconded and unanimously approved, it was:

RESOLVED: to adjourn this meeting of the Caldera Springs Owners' Association at 4:48 p.m.

Caldera Cabin Owners' Sub-Association Annual Meeting

February 16, 2019

Page 3 of 3

Respectfully Submitted,

David Madden, Caldera Cabin Owners' Sub-Association Manager