

COTTON RANCH HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS BUDGET MEETING MINUTES
Wednesday, December 10, 2025
Held by Zoom Teleconference

(1) CALL TO ORDER

The meeting was called to order at 5:30 p.m.

(2) ROLL CALL

BOARD MEMBERS IN ATTENDANCE WERE:

Allan Barrows – President – 65A Coyote Pl
Gary Davis – Director – 1519 S Legend Dr
Dave Nordin – Director – 200 Coyote Pl
Monica Kryzer – Director – 54 Lynx Cir

HOMEOWNERS IN ATTENDANCE WERE:

Jeff and Caroline Leonardo – 225 Whitetail Dr
Brian Manny & Kathryn Samek – 400 Whitetail
Ryan & Jessica Davis – 1336 S Legend
Marvin & Sharon Loner – 22 Lynx Cir
Farrow & Bridget Hitt – 54 Black Bear Dr

OTHERS PRESENT:

Sam Thurston – Property Manager
Terence Thurston – Property Manager

(3) PROOF OF NOTICE OF MEETING

Notice of the meeting was emailed to the membership in accordance with the Association's governing documents.

(4) FINANCIALS REVIEW

The Board reviewed the November financials, including recent changes to certificates of deposit and current operating and reserve cash balances. Reserve balances were noted to be approximately \$294,000 following scheduled transfers.

(5) 2026 DRAFT BUDGET PROPOSAL

The Board reviewed the proposed 2026 operating budget and reserve projection. The draft budget reflects projected operating assessments of \$124,200 and includes a reserve transfer to address anticipated operating shortfalls.

The Board discussed administrative cost reductions, anticipated snow removal expense / service reductions, interest income from certificates of deposit, and the overall projected operating deficit for 2026.

A motion was made, duly seconded, and the 2026 operating budget was approved unanimously.

(6) SET DATE FOR NEXT BOARD MEETING

The next Board meeting was scheduled for February 11, 2026, at 5:30 p.m. The Board also discussed holding the 2026 Annual Owner Meeting during the first week of March, to be conducted by Zoom.

(7) ADJOURNMENT TO EXECUTIVE SESSION

The meeting adjourned to Executive Session at 6:03 p.m, for the Board of Directors to discuss accounts receivable.

A motion was made, duly seconded, and approved unanimously to refer 12 delinquent accounts to the Association's attorney for collections.

Executive Session concluded at 6:17 p.m.

Prepared by:

Sam Thurston, Property Manager

Cotton Ranch Homeowners Association