

Valley Meadows East Homeowners Association
Q1 Meeting
March 5, 2025

Location: Lightfoot Residence-667 Chama Lane

Time: 4:20pm.

In attendance: Rick & Chris Dulaney, Mike & Bonnie Lightfoot, and Alex Gaytan

The 3rd quarter 2024 minutes were read. Mike made a motion to approve the minutes and was seconded by Rick Dulaney. Motion passed.

Finances were discussed. \$13,214 in operating account and \$8,434 in reserves. Three homeowners have still not paid their HOA dues.

Ditch cleanout for March 2025 was discussed as Tracy Thurston suggested that an independent company be paid to do the cleanup as there is a lot of debris along parts of the canal. It would be a one-time expense of \$2,600 to be divided among 4 HOAs. Alex made a motion to accept the proposal and Bonnie seconded. The motion passed unanimously.

Everyone present accepted the 3:00pm start time for the Annual Meeting and again held at an off-site location.

Water shares were discussed. It is possible to lease water shares instead of selling them. Everyone agreed to give it serious thought as a way to increasing revenue without raising HOA fees. Possible impact on tax status needs to be researched.

Maple Leaf is coming to speak with Rick about spring start-up and expectations.

Meeting adjourned at 4:51pm.

Respectfully submitted,

Chris Dulaney-Board Member

Lorrie Tarskey/Secretary was out of town