

In attendance: Gil Pierce, Community Manager, Rockwood Property Management  
Board of Directors: Jodi Rose, John Graham, Stephen Pugh, Bob Powell

Having achieved quorum through the collection of Ballots, the Annual Membership Meeting was called to order at 5:30 pm.

**Election of Directors** With three positions open for election there was only one member on the ballot and the floor was opened up for member nominations from the floor. The following nominations were made from the floor: George Shives and Kathy Cox

The nominees were offered the opportunity to introduce themselves and accepted the nomination.

Bob Powell, George Shives and Kathy Cox were all elected to serve two-year terms. The Board thanks the Membership for its participation.

**Financial Report** Monthly financial reports are available on the website along with the prior year actual income/expenses and the ratified 2024 Budget. The Board of Directors is provided with a monthly financial packet that includes variance explanations, bank statements, CC&R Violation reports and aging reports.

The 2023 financials for the main association which all members pay into. Our income was on target at approx. \$800 over budget. The expenses had various variances related to landscaping and snow removal and these variances are generally related to environmental factors. More or less snow than projected or changes in summer weather patterns that might require more mows or less mows than projected. In the end, the variances evened out and the net income was over budget by approximately \$500.

The 2023 financials for the townhomes and cottages, they collected more income than budgeted. This happens when members prepay. We are a cash basis accounting so if somebody pays for 2024 dues in December 2023, it's going to show up on the 2023 income. Their expenses came in very close to budget for all categories. Snow removal was a little over budget and they were a little over budget in repairs and maintenance due to some fence repairs. Their net income was over budget by \$1,292.

The 2023 financials for Rosebury Commons, they collected more income than budgeted. Their expenses were almost right on budget with a variance of approximately \$1,200. Their net income was over budget by \$3,149.

The 2023 financials for the private streets which the majority of the community. Year end was slightly over budget for income and slightly over budget for expenses. Their net income was over budget by \$491. Last year there was some seal coating completed on private streets. More seal coating is scheduled for this year when the weather allows.

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The 2024 Budget is on the website. We are tracking close to budget for income. The major expenses will begin as landscaping services start to increase. At this point I don't see any major issues and there isn't a lot to report. As concerns arise, we report them to the Board with their monthly financial reports. The board worked on some different investment options for some excess operating capital funds that are now invested at Live Oak Bank. There is a little over 70k in that account.

## **New Business**

- The members present adopted the 2023 Annual Meeting Minutes, available on the website.
- IRS Revenue Ruling 70-604 was unanimously adopted by the members present. Any excess income at 2024 year-end will offset future expenses. The HOA's CPA is authorized to select whichever tax form is most advantageous for the annual filing.

**Community Update:** Gil gave notice that the HOA will have a new Portfolio Manager who will be taking the lead for your association. His name is Vaughn Dieter and he is currently the maintenance technician who has been managing all the maintenance contracts. We will begin to transition him into this role in the next 30 days and I will be assisting until he is fully transitioned. We are currently sourcing for Vaughn's replacement.

**Committee Reports:** There are no committees formed at this time but members that are interested in volunteering should contact RPM.

## **Member Forum**

Member Question: *There was an email about aphids and I'm assuming the homeowners association is assuming this expense.*

Gil's response: The homeowners association will assume the expense for the common area trees and the homeowners are responsible for spraying the trees adjacent to their homes.

Member Question: *I have some concrete in front of my home that has lifted and I realize I'm responsible for that. Is there a way to get this on Cole Concrete's schedule and I can pay them for my home.*

Gil's response: You would have to contact Cole Concrete directly to coordinate the work for your home.

Member Question: *I wanted to make a comment that we worked with Dori recently when we painted our home and she was GREAT to work with.*

Gil's response: Thank you for the feedback.

Member Question: *I have some questions about the townhomes and cottages. According to the snow map, we are paying for snow removal along Barnes, correct? And do we pay for the maintenance of the flower bed where the sign is?*

Gil's response: The townhomes and cottages pay for the snow removal along Barnes on your side of the road, but across the street is paid for by the main association. The flower bed where the sign is located is paid for by the main association.

Ponderosa Ridge HOA  
2024 Annual Meeting Minutes  
5:30 pm on May 22, 2024, at Indian Trail Library

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Member Question: *The green space on the hill between Rosebury and Linden, is there a plan to remove those weeds.*

Gil's response: It is on a mowing and weed spray schedule so it should be happening soon.

Member Question: *There is a tree on Sundance that was hit by a car.*

Gil's response: I'm aware of the tree and will continue monitor the health.

Member Question: *What area is projected to have seal coating completed this year?*

Gil's response: Linden is the area that was proposed to be completed this year.

With no other business rightfully brought before the members, the meeting was adjourned at 6:20 pm.

Respectfully submitted,  
Rockwood Property Management