

THE VILLAGE AT HIGHLANDS RANCH
October 24, 2017

This Special Budget Meeting was called to order at 1:00 P.M. at the Eastridge Recreation Center.

Purpose of the Special Meeting

Ann Kitchin, President, reported the purpose of the Special meeting was to increase the Maximum Allowable Monthly Assessment above the CPI for the previous twelve months.

Presentation and Discussion

Ms. Kitchin led a discussion addressing the line items of the Operating and Reserve Budgets for 2018 and beyond. Questions and answers and discussion followed from the floor.

Voting and Results

During the actual voting, Randy Watt, Community Manager, announced there were not enough votes present in person or by proxy to meet the required number to pass the increase for the Maximum Allowable Monthly Assessment above the CPI. Therefore, the assessment increase for 2018 is limited to \$4/home/month at this time. The next step will be to consider a Special Meeting to approve a Special Assessment to cover the anticipated expenses for 2018 and to adequately fund the Reserves.

Adjournment

There being no other business to come before this meeting, upon motion duly made, the meeting was adjourned at 2:15 P.M.