

LIONS RIDGE ESTATES HOA
c/o Key Stone Management
BOD MEETING MINUTES
September 23, 2025, at 4pm via Zoom

1. Call to Order:

The meeting was called to order at 4:03pm. Board members present were Ron Goth, Michael Koski and Ryan Sutton. Also present, Gary Pax and Courtney from Key Stone Management (KSM).

2. Approval of Previous Meeting Minutes:

The previous meeting minutes of 07/15/25, were motioned as approved by Ron Goth, seconded by Michael Koski and all agreed.

3. Member Open Forum:

None.

4. Financials:

The financials are in good standing.

5. Items for discussion:

a) Water tank upgrades update:

Michael reported that he spoke to an owner who suggested installing 1 x 50,000 Gallon water tank within the circle along Lions Ridge Road and another at the current location. These suggestions were noted. Ryan provided the Board with an in-depth email regarding options for water storage and other possibilities. He met with Mid Valley Metro District to discuss possible interest to get connected to their system. Initial discussions can be summarized as follows:

Cost – To connect LRE to their system would cost around \$3 Million dollars or \$140K per household.

Funding – Possible low interest loan through HVMD but needs further exploration.

Coalition – LRE could try forming a coalition with nearby other HOA's to help with cost sharing if they desire the same connection.

Logistics – Possible easement problems through private property owners. CDOT does not allow use of their ROW for water lines.

Current Tank Improvement – SGM suggested staying independent and recommended 180K gallons capacity to meet baseline fire-fighting needs, may be less required but no more.

Ryan reported that SGM suggested providing a study to evaluate long term options and what they would consist of, the cost for such a report would be around \$5K.

Gary informed the Board that the association did pursue the MVMD at one point but stopped due to availability.

b) Fire box update:

The board asked KSM to send out information about the fireboxes to the ownership.

c) Covenants update:

The attorneys sent back 2 separate amendments. KSM has asked them to combine the 2 separate documents.

6. Next Meeting Date:

The next board meeting was scheduled for October 28, 2025, at 3:00pm via zoom. This will be the budget meeting.

7. Executive Session:

None.

8. Adjournment:

With no further business to discuss, the meeting adjourned at 5:03pm.