

LIONS RIDGE ESTATES HOA
c/o Key Stone Management
BOD MEETING MINUTES
October 28, 2025, at 3pm via Zoom

1. Call to Order:

The meeting was called to order at 3:01pm. 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 09/23/25, were motioned as approved by Ron Goth, seconded by Michael Koski and all agreed.

3. Member Open Forum:

None.

4. Financials:

a) Budget 2026:

The board reviewed the year-to-date financials vs the 2025 budget and the proposed 2026 budget. After some discussion, it was agreed by the board to increase the water fees by \$10,000 to start contribution to the reserve fund on an annual basis. This increase will be implemented over the 2nd, 3rd and 4th quarters of the 2026 year. The annual meeting will be scheduled for March 2026.

5. Items for discussion:

a) Water tank upgrades update:

SGM is still working on the report / evaluation and it has been suggested that the cost is around \$5,000.

b) Covenants update:

The revision is still with the attorneys.

c) Collection Policy – updated bill:

KSM informed the board of the need for an updated Collection Policy per the statutory laws. This is for the 2025 Collection Policy. The board voted 3-0 in favor of having the policy updated.

6. Next Meeting Date:

The next board meeting date will be scheduled in the new year via email.

7. Executive Session:

None.

8. Adjournment:

With no further business to discuss, the meeting adjourned at 4:32pm.