Market Street East Homeowners Association, Inc.

2026 Annual Meeting of the Members / Rescheduled Annual Meeting

Meeting Date	Monday, July 27, 2026
Call to Order	Approximately 5:30 p.m. Mountain Time
Location	Zoom/teleconference, deemed hosted from Montrose County, Colorado as stated in the meeting notice
Source Reviewed	Zoom recording transcript: GMT20260727-224712_Recording.transcript.vtt
Draft Status	Draft prepared for Board/management review and correction before approval.

1. Call to Order and Meeting Procedure

Management, through Vaneza with Design HOA, facilitated the meeting. The meeting was called to order at approximately 5:30 p.m. Mountain Time as the 2026 Annual Meeting of the Members / Rescheduled Annual Meeting of Market Street East Homeowners Association, Inc.

Management reviewed meeting procedures, including muting when not speaking, taking homeowner questions during the owner forum, and limiting action to Association business properly noticed or otherwise properly before the membership. Management stated that no assessment increase, special assessment, rule change, governing document amendment, or director removal was being presented for member vote unless separately and expressly noticed with required materials.

2. Verification of Notice, Rescheduled Annual Meeting Status, and Quorum

Management confirmed that the Notice of Annual Meeting, agenda, proxy form, secret ballot, and candidate interest form were provided to homeowners. Notice was stated to have been properly provided.

Management noted for the record that the Association Bylaws provide that the annual meeting is to be held during the third week of May. Because the May annual meeting window had passed, the meeting was noticed and conducted as the 2026 Annual Meeting of the Members / Rescheduled Annual Meeting. Management stated the purpose of proceeding was to bring the Association current with its annual member meeting obligations, conduct required Association business, allow homeowner participation, and address the open Board seats. Management recommended calendaring future annual meetings earlier to align with the Bylaw timing requirement for May 2027.

Quorum was confirmed based on the voting units represented by Zoom/teleconference attendance and proxy. All current Board members were also present, establishing Board quorum for Board items addressed during the meeting.

3. Attendance

Board members present:

- Cindy - President
- Charlotte - Vice President
- Rebecca "Becca" Toal - Secretary/Treasurer

Management present: Design HOA.

Homeowners/units identified as present by Zoom/teleconference included:

- Darren Lindsay - 2116 Market; also identified Lots 16 and 17 during roll call
- Kathy Sparks - 2100 Market Street
- Mitch Johnson - 2121 Market Street
- Mike and Kylie Davis - 2132 Market
- Elsie and Sandy - 2128 Market

Proxies recognized by management:

- Karen Peterson, 2113 Market Street - proxy recognized as given to the President/Board by default based on the proxy received
- Phillip and Joyce Grignon, 2106 Market Street - proxy appointing the Board Secretary, Rebecca "Becca" Toal

4. Approval of Prior Board Meeting Minutes

Management stated that prior Board meeting minutes had been provided to the Board on June 30, 2026 and that corrections received from the Board, including correction of the spelling of Rebecca Toal, had been incorporated.

A motion was made by Rebecca Toal to approve the prior Board meeting minutes as corrected. The motion was seconded by Cindy. Charlotte voted in favor. The motion was approved without recorded opposition. Management stated that the approved Board meeting minutes should be posted to the Association website within approximately 30 days for homeowner review.

5. Management Report and Financial/Banking Update

Management reported that all primary management duties for Market Street East continue to be provided by Design HOA. Vaneza will serve as the primary management contact for Market Street East management duties, including Board communication, homeowner communication, vendor coordination, PayHOA and account administration, financial coordination, meeting support, and general Association follow-up. Homeowners and Board members were directed to continue using info@designhoa.com as the primary management contact email.

Management provided a financial/banking update and explained that Design HOA was temporarily without access to the banking platform after recent bank access/signatory changes. Management stated that proper banking controls are needed so management can perform bill-pay, accounting, reconciliation, PayHOA connection, and financial reporting duties within the scope of the management agreement and Board direction.

Management reminded the Board and membership that the Board remains responsible for oversight of Association finances, while management administers the Association banking and accounting processes within the scope of the management agreement and Board direction. Management stated its intent and goal to provide full bank reconciliations and financial reports to the Board on or before the 15th of the following month, based on the prior month-ending bank statements, absent delays caused by bank access, missing documentation, PayHOA issues, or other matters outside management control.

No assessment change or special assessment was presented for member vote at this meeting.

6. Common-Area / Tax Valuation Discussion - Lots 1 and 15

Management opened discussion regarding HOA-owned Lots 1 and 15 and the possible future covenant amendment process to address the lots as unbuildable/non-developable for purposes of reducing the Association tax burden. Management clarified that this item was discussion only and that no declaration amendment or member vote was being conducted because formal amendment language and required voting materials had not been separately provided.

Management summarized that the Board and management have been communicating with outside counsel regarding the proper process, that a declaration amendment would likely be required, and that any amendment

would need exact proposed language and future duly noticed homeowner voting materials. No homeowner questions were raised on this item during the meeting.

7. Board Volunteer Needs / Open Board Seats

Management noted that the Association has open or anticipated open Board seats for President and Vice President due to the stated intent of the current President and Vice President to step away from duties. Management reiterated the need for homeowner volunteers and explained that, because Market Street East is a small community, homeowner participation is important. Management stated that Board members are not expected to manage the Association alone because the Association is under a full-management contract with Design HOA.

Rebecca Toal reported that Ashley Williams of 2133 Market Street had verbally indicated willingness to serve as Vice President but was not present at the meeting and had not provided a formal written candidate form at that time. The President seat remained open with no volunteer identified during the meeting. Cindy indicated willingness to continue until the Association is able to identify a volunteer for the President role.

Because a formal candidate for Vice President was not present to confirm acceptance and no President candidate was identified, management recommended tabling the Board election/final appointment item for follow-up. No Board election vote was completed at this meeting.

8. Owner Forum and Other Association Business

Management opened the floor for homeowner questions and owner forum comments. No homeowner comments or questions were recorded. Management then asked whether there was any other Association business properly before the membership. Rebecca, Cindy, and Charlotte each indicated they had no additional business or questions.

9. Next Meeting Date / Future Planning

The Board and management discussed future meeting timing to align the next annual meeting with the Bylaw requirement that the annual meeting be held during the third week of May. The Board and management discussed and tentatively calendared the 2027 Annual Meeting for Wednesday, May 19, 2027 at 5:30 p.m. Mountain Time, subject to proper notice and final scheduling coordination.

Management noted that the Board should anticipate at least two Board meetings before the 2027 Annual Meeting to address budget planning, review the current year budget, and consider any assessment increase or special assessment recommendations that may need to be presented to homeowners for ratification or vote as required.

10. Adjournment and Executive Session Notation

There being no further member business, management thanked the homeowners for attending and submitting proxies. The annual member meeting portion concluded at approximately 5:59 p.m. Mountain Time.

After the annual member meeting portion concluded, non-Board participants were excused from the Zoom meeting and the Board met in executive session with management to discuss confidential Board/management matters, including banking access, internal financial controls, management authority, and related administrative follow-up. The detailed executive-session record is maintained separately as a confidential Board/management reference record and is not intended for general homeowner review.

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