RIVER'S EDGE AT SOUTHMONT

PROPERTY OWNERS ASSOCIATION, INC.
BUDGET RATIFICATION MEETING MINUTES

February 3, 2026
5:00 PM (MST)
Via Zoom

1. Call to Order

The Budget Ratification Meeting of the River's Edge at Southmont Property Owners Association, Inc. was called to order at 5:00 PM via Zoom. Ben Jensen, President, presided over the meeting.

Board members present:

- Ben Jensen, President
- Andrew Carrel, Vice President
- Robin Thompson, Secretary/Treasurer

Also present:

- Design HOA Representative

There is no quorum requirement for a Budget Ratification Meeting pursuant to CCIOA.

2. Notice of Meeting

Notice of the Budget Ratification Meeting, along with the 2026 Proposed Budget, was emailed and sent via U.S. Mail to Members on January 20, 2026, in accordance with Colorado Common Interest Ownership Act requirements.

3. Budget Ratification

The Executive Board previously adopted the proposed 2026 Budget for the fiscal year January 1 – December 31, 2026. It was explained that the Special Irrigation Assessment was presented in the amount of $377.36 per Lot, to be used for capital improvements and updates to the Association irrigation system and related infrastructure.

A motion was made to approve the 2026 Special Irrigation Assessment as presented.

The motion was seconded.

Votes were then taken of Members present in person and by proxy.

A majority of the votes represented at the meeting voted in favor of the Special Irrigation Assessment.

The proposed 2026 Budget includes:

- **Annual Assessments:** $288.75 per Lot
- **Special Irrigation Assessment:** $377.36 per Lot
- Total Budgeted Income: $36,387.75
- Total Budgeted Expenses: $35,341.33
- Net Surplus: $1,046.42

Pursuant to C.R.S. §38-33.3-302(4), the budget is deemed ratified unless vetoed by a majority of all unit

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owners, whether or not a quorum is present.

The Presiding Officer asked for a motion to veto the proposed 2026 Budget.

No motion to veto was made.

Accordingly, the 2026 Budget stands as ratified.

4. Adjournment

With no further business to come before the membership, the meeting was adjourned at approximately 5:15 PM.

Respectfully Submitted,
Design HOA
On behalf of the River's Edge at Southmont POA

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RESOLUTION OF THE BOARD OF DIRECTORS

Community Association Management

On behalf of:
RIVER'S EDGE AT SOUTHMONT PROPERTY OWNERS ASSOCIATION, INC.
A Colorado nonprofit corporation

RIVER'S EDGE AT SOUTHMONT PROPERTY OWNERS ASSOCIATION, INC.
2026 ASSESSMENT PAYMENT TERMS

WHEREAS, the Association's 2026 budget was duly adopted by the Board and deemed ratified by the membership pursuant to C.R.S. § 38-33.3-302; and

WHEREAS, Article III of the Association's Amended and Restated Declaration of Covenants, Conditions and Restrictions ("Declaration") governs the timing and enforcement of assessments;
NOW, THEREFORE, BE IT RESOLVED as follows:

1. 2026 Annual Assessment

- The 2026 Annual Assessment is **$288.75 per Lot**.
- Pursuant to Article III, Section 6 of the Declaration, the Annual Assessment is **due March 1, 2026**, payable in advance.
- Any portion unpaid **30 days after the due date** shall be considered delinquent.

2. 2026 Special Irrigation Assessment

- The 2026 Special Irrigation Assessment is **$377.36 per Lot**.
- The Special Irrigation Assessment shall be payable in **two equal installments**:
    - **$188.68 due March 15, 2026**
    - **$188.68 due July 15, 2026**
- Each installment shall be delinquent **30 days after its respective due date**.

3. Interest and Collection

- Delinquent balances shall accrue **interest at 8% per annum**, calculated from the original due date, as provided in Article III, Section 7 of the Declaration.
- Any additional fees, costs, or collection actions shall be imposed **only as permitted by the Declaration, CCIOA, and the Association's adopted Collection Policy**, if applicable.
- Payments shall be applied to the **oldest outstanding balance first**, unless otherwise required by law.

4. Authority to Implement

The Association's managing agent, Design HOA, is authorized to invoice, notice, and collect assessments consistent with this Resolution and the governing documents.

ADOPTED on: February 4, 2026.