

**SORREL RANCH CONDOMINIUM OWNERS' ASSOCIATION, INC.**  
**2023 BUDGET RATIFICATION MEETING MINUTES**  
**February 27, 2023**

**SUBJECT TO MEMBER APPROVAL**  
**CALL TO ORDER**

The meeting was called to order at 6:25 p.m. The Board members in attendance were Vanessa Holmes, Sandra Bankhead, and Michelle Coronel. Jeff Powles with Lokal and Debra Vickrey with Colorado Property Management were also in attendance. In attendance from MSI, LLC was Lauren Veraldi.

**INTRODUCTIONS**

The Board members and the Community Manager introduced themselves.

**PURPOSE OF MEETING**

The purpose of the meeting was to review and ratify the Board approved budget for 2023 showing assessments increasing from \$225 per unit per month to \$315 per unit per month.

**PROOF OF NOTICE**

The Community Manager displayed the official meeting notice that was mailed in accordance with the legal documents.

**ROLL CALL**

It was noted that quorum is not required for Budget Ratification meeting. It was noted that the legal documents provide that for the budget to be rejected a 51% of units would need to be present in person (or by proxy).

**NEW BUSINESS**

- Item: 2022 Budget Ratification
  - Discussion/Summary: The 2023 budget was reviewed in detail and all questions answered.
  - Action: The 2023 budget was automatically ratified with assessments increasing from \$225 per unit per month to \$315.00 per unit per month.

**ADJOURNMENT**

With no further business to discuss, the meeting was adjourned at 8:01 p.m.