

Majestic View HOA
2025 Annual Owners Meeting
November 13, 2025 – 3:00 PM

The 2025 Annual Meeting of the membership was called to order at 3:07 PM upon establishment of the required quorum of 50% with seven (7) Lots represented in person or virtually.

2024 Annual Meeting Minutes: The 2024 Annual Meeting Minutes were read. Dennis Marshall made a motion to approve the 2024 Annual Meeting Minutes and the second was made by Charlie Bray. No further discussion was needed, and the motion was approved unanimously.

Treasurer's Report: The Operating Account holds \$13,654.42, and the Reserve Account has \$6,863.40 as of the current date. Kristen noted that there might be minimal additional interest earned in the Reserve Account, approximately five dollars.

2026 Budget: Kristen presented budgets based on prior year spending, including \$675 for snow removal, which was budgeted even without recent spending, and allocated \$600 for gate battery maintenance. There was discussion about the difference between operating and reserve funds, clarifying that reserve funds must be paid back if used for an operating shortfall, but there are enough retained earnings in the Operating Account to cover unexpected expenses without touching the Road Reserve Account. Kathy Oberst confirmed that retained earnings from the operating account would be used to cover the operating budget for the year, meaning no operating dues would be collected for 2026. For the 2026 Road Reserve budget, it was proposed to increase the assessment to \$3,000 per household. This should cover the increase in cost per gallon for dust abatement, as well as any potential winter road maintenance costs before the dust abatement in the spring. Troy Likens made a motion to adopt the 2026 budget as submitted. The second was made by Kristen Marshall. Further discussion was needed to clarify that the Road Reserve assessment is due by March 31, 2026. Additionally, the motion to transfer funds from Operating to Reserves that was approved has not been executed and remains pending for contingency use if needed for the roads. This transfer was originally set aside in case two full coats were needed or a rough winter required additional road maintenance. The motion passed unanimously.

IRS Ruling 70-604: The IRS 70-604 form for 2025 was discussed, which allows retained earnings to roll over to offset future projects or operating expenses. Kathy Oberst explained that the membership must approve this annually, even if the association is small and unlikely to have a large tax liability. Troy Likens made a motion to approve IRS resolution 70-604 for 2025. The second was made by Ryan Price. No further discussion was needed, and the motion was approved unanimously.

Road Committee Report: Troy Likens noted that the road is holding up well and that current plans involve monitoring winter conditions. If the winter is mild, minimal repairs might be

needed, but if potholes occur, they may need to rent a power rake or other equipment. The current maintenance schedule includes dust abatement around the end of April 2026.

Snow Removal: RK Construction will charge \$168 per hour for snow removal. Troy Likens made a motion to approve the 2026 Snow Removal Proposal from RK Construction. The second was made by Ryan Price. No further discussion was needed, and the motion was approved unanimously.

Election of new Board Directors: The board terms of 2 years are up. Troy made the motion to keep all 5 current board members. Second made by Dennis. Motion was approved. Special Board Meeting to designate officers will be held immediately after Annual Meeting is adjourned.

Gate Code Change: The public gate code will be changed to 0714 effective on January 1, 2026. 2025 public code will be deleted 1/31/26.

Open Forum: Discussion about the ARC Committee occurred. Troy will replace Dave. Dennis and Larry will continue to be on the committee as well. Dennis provided details on the gate codes, noting that the second gate is tricky to reprogram as actual instructions are contrary to the manual. Also, the fob range varies between the first and second gates. Troy will work with Dennis to understand the procedure for changing the gate code.

Adjournment: The 2025 Annual Meeting of the membership was adjourned at 3:40 PM

Approved: Next Annual Meeting in 2026 TBD